

Soy Meal Fundamentals: Weak trend featured in the key soy meal markets due to weak overseas demand. There was no FOR Kandla quotes (exports price) on Monday which was quoted at Rs. 35,700/MT on Saturday.

India's soy meal export during July 2014 was just 6682 tones as compared to 1,07,037 tones in the same period of previous year. On a financial year basis, the export during current financial year i.e. April 2014 to July 2014 is 0.93 Lac tonnes as compared to 5.18 Lac tones in the same period of previous year showing a decrease of 82%. Soybean meal exports have declined sharply in the past six months due to poor supply of soybean coupled with high price led to total disparity in international market.

Total export of oilmeals during April-July 2013 was down by 24% and reported at 1, 027, 962 tonnes compared to 1, 356, 737 tonnes during the same period of last year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	1-Sep-14	30-Aug-14	Parity To
Indore (MP)	33100-34000	33800-34000	Gujarat, MP
Kota	33600	33600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35500	36300	Mumbai, Maharashtra
Nagpur (42/46)	NA	33500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	NA	34800	Andhra, AP, Kar, TN
Latur	29000	30000	-
Sangli	37800	37800	Local and South
Sholapur	36800	36800	Local and South
Akola	35000	36000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	NA	34100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	33500	33800	-

Soy DOC at Ports

Centers	Port Price	
	1-Sep-14	30-Aug-14
Kandla (FOR) (INR/MT)	NA	35700
Kandla (FAS) (USD/MT)	NA	589
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	-	500

Rapeseed Meal	30-Aug-14	29-Aug-14	Change
FAS Kandla (USD/MT)	234	-	-
FOR Kandla (Rs/MT)	14000	-	-
FOR Mundra (Rs/MT)	14400	-	-
CNF Indonesia (USD/MT)	270	-	-

International Soy DOC			
Argentina FOB USD/MT	30-Aug-14	31-Aug-14	Change
Soybean Pellets	NA	446	-
Soybean Cake Flour	NA	446	-
Soya Meal	NA	454	-
Soy Expellers	NA	454	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	1-Sep-14	30-Aug-14	Change
Adoni	22500	22500	Unch
Khamgaon	NA	NA	-
Parli	22500	22500	Unch
Latur	22200	22200	Unch

Groundnut Meal (Rs/MT)	1-Sep-14	30-Aug-14	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	27500	27500	Unch

Mustard DOC	1-Sep-14	30-Aug-14	Change
Jaipur (Plant delivery)	13000	12800	200
Kandla (FOR Rs/MT)	14000	13800	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Sep-14	30-Aug-14	Change
G.N. Extr (45%)	28000	Closed	-
Kardi Extr	13000	Closed	-
Undec Cottonseed Exp	20500	Closed	-
Rice Bran Extr.	NA	Closed	-
Sunflower Extr.	21500	Closed	-
Rapeseed Extr.	NA	Closed	-
Soymeal 48%	35000	Closed	-
Castor Extr.	6250	Closed	-



Outlook: *The domestic soy meal prices will remain under pressure in near-term due to weak overseas demand followed by demand diversion towards South America on competitive South American soy meal prices.*

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