

Soy Meal Fundamentals: Weak trend featured in the key soy meal markets due to weak overseas demand. FOR Kandla (exports price) for Nov-Dec delivery is quoted at Rs 29,700/MT.

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)		
	2-Sep-14	1-Sep-14	Parity To
Indore (MP)	33000	33100-34000	Gujarat, MP
Kota	33000	33600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35300	35500	Mumbai, Maharashtra
Nagpur (42/46)	NA	NA	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	NA	NA	Andhra, AP, Kar, TN
Latur	29500	29000	-
Sangli	NA	37800	Local and South
Sholapur	NA	36800	Local and South
Akola	33000	35000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	NA	NA	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	33000	33500	-

Soy DOC at Ports

Centers	Port Price	
	2-Sep-14	1-Sep-14
Kandla (FOR) (INR/MT)	29700	36000
Kandla (FAS) (USD/MT)	490	595
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	-	495-500

Rapeseed Meal	1-Sep-14	30-Aug-14	Change
FAS Kandla (USD/MT)	232-234	234	Unch
FOR Kandla (Rs/MT)	13900-14000	14000	Unch
FOR Mundra (Rs/MT)	14400	14400	Unch
CNF Indonesia (USD/MT)	270-272	270	+2

International Soy DOC			
Argentina FOB USD/MT	31-Aug-14	1-Sep-14	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	2-Sep-14	1-Sep-14	Change
Adoni	22200	22500	-300
Khamgaon	NA	NA	-
Parli	22400	22500	-100
Latur	22000	22200	-200

Groundnut Meal (Rs/MT)	2-Sep-14	1-Sep-14	Change
Basis 45%, Saurashtra	28000	28500	-500
Basis 40%, Saurashtra	25500	26500	-1000
GN Cake, Gondal	27500	27500	Unch

Mustard DOC	2-Sep-14	1-Sep-14	Change
Jaipur (Plant delivery)	13000	13000	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	2-Sep-14	1-Sep-14	Change
G.N. Extr (45%)	28000	28000	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	20400	20500	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	21500	21500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	35000	35000	Unch
Castor Extr.	6250	6250	Unch

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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