

Soy Meal Fundamentals: Soy meal continued to fall in tandem with soybean. The soy meal exports continues to be weak.

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)		
	4-Sep-14	3-Sep-14	Parity To
Indore (MP)	32000	32500-32800	Gujarat, MP
Kota	32500	33000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35000	35500	Mumbai, Maharashtra
Nagpur (42/46)	32900-33400	32900-33400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34800	34800	Andhra, AP, Kar, TN
Latur	29500	29500	-
Sangli	37000	37800	Local and South
Sholapur	35600	35800	Local and South
Akola	33000	33000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34100	34100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32800	33000	-

Soy DOC at Ports

Centers	Port Price	
	4-Sep-14	3-Sep-14
Kandla (FOR) (INR/MT)	No Quotes	No Quotes
Kandla (FAS) (USD/MT)	No Quotes	No Quotes
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	3-Sep-14	2-Sep-14	Change
FAS Kandla (USD/MT)	234-235	NA	-
FOR Kandla (Rs/MT)	14000-14100	NA	-
FOR Mundra (Rs/MT)	14600	NA	-
CNF Indonesia (USD/MT)	270-272	NA	-

International Soy DOC			
Argentina FOB USD/MT	3-Sep-14	2-Sep-14	Change
Soybean Pellets	442	452	-10
Soybean Cake Flour	442	452	-10
Soya Meal	450	460	-10
Soy Expellers	450	460	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	4-Sep-14	3-Sep-14	Change
Adoni	22200	22200	Unch
Khamgaon	NA	NA	-
Parli	22400	22400	Unch
Latur	22000	22000	Unch

Groundnut Meal (Rs/MT)	4-Sep-14	3-Sep-14	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	27500	27500	Unch

Mustard DOC	4-Sep-14	3-Sep-14	Change
Jaipur (Plant delivery)	13100	13000	100
Kandla (FOR Rs/MT)	14100	14000	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	4-Sep-14	3-Sep-14	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	19800	20000	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	21000	21000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33700	33700	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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