

Soy Meal Fundamentals: Soy meal FOR (Kandla) extended gains and was quoted at Rs.28750/MT compared to Rs.27888/MT on Monday. Renewed buying lent support to the meal prices.

India's oilmeal shipments declined by 73% to 82,749 tonnes in September this year which was recorded at 3,01,717 tonnes during the corresponding period last year. India's soy meal exports declined to at 868.7 tonnes in September from 2,778 tonnes a month ago, the Solvent Extractors' Association of India (-69%). Of total oilmeal shipments in September, soy meal comprised of 868 tonnes, rapeseed meal (58,567 tonnes), ricebran extraction (1,500 tonnes) and castor seed meal was 21,814 tonnes.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 28-Oct-14 | 27-Oct-14 | Parity To |
| Indore (MP) | 27500 | 26500 | Gujarat, MP |
| Kota | 27500 | 26500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna | 28500 | 28500 | Mumbai, Maharashtra |
| Nagpur (42/46) | 28400 | 27500 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 28100 | 28100 | Andhra, AP, Kar, TN |
| Latur | 29500 | 28500 | - |
| Sangli | 28500 | 29000 | Local and South |
| Sholapur | 28300 | 28300 | Local and South |
| Akola | 28600 | 27100 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 27300 | 27700 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 27500 | 26500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 28-Oct-14 | 27-Oct-14 |
| Kandla (FOR) (INR/MT) | 28750 | 27888 |
| Kandla (FAS) (USD/MT) | 469 | 456 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | 467 |

| Rapeseed Meal | 27-Oct-14 | 25-Oct-14 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | 230-231 | NA | - |
| FOR Kandla (Rs/MT) | 14000 | NA | - |
| FOR Mundra (Rs/MT) | 14500 | NA | - |
| CNF Indonesia (USD/MT) | 263-264 | NA | - |

| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 27-Oct-14 | 25-Oct-14 | Change |
| Soybean Pellets | 458 | NA | - |
| Soybean Cake Flour | 458 | NA | - |
| Soya Meal | 446 | NA | - |
| Soy Expellers | 446 | NA | - |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 28-Oct-14 | 27-Oct-14 | Change |
| Adoni | 20000 | 20000 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 20300 | 20300 | Unch |
| Latur | 20000 | 20000 | Unch |

| Groundnut Meal (Rs/MT) | 28-Oct-14 | 27-Oct-14 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 24500 | Closed | - |
| Basis 40%, Saurashtra | 21500 | Closed | - |
| GN Cake, Gondal | 25000 | Closed | - |

| Mustard DOC | 28-Oct-14 | 27-Oct-14 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 13100 | 13000 | 100 |
| Kandla (FOR Rs/MT) | 14100 | 14000 | 100 |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 28-Oct-14 | 27-Oct-14 | Change |
| G.N. Extr (45%) | 12000 | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 15400 | NA | - |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 19500 | NA | - |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 28700 | NA | - |
| Castor Extr. | 6200 | NA | - |



Outlook: *The domestic soy meal prices will remain under pressure in near-term due to weak overseas demand and bearish US supply scenario.*

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