

Soy Meal Fundamentals: Soy meal FOR (Kandla) was quoted lower at Rs.29,625/MT compared to Rs. 30,000/MT on Tuesday. The prices fell as expected as they rapidly soared in previous days. The fall will continue for short-term as correction.

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) | | |
|----------------------------|---------------------------|-------------|---|
| | 5-Nov-14 | 4-Nov-14 | Parity To |
| Indore - 45%, Jute Bag | 28000-28200 | 28500-28700 | Gujarat, MP |
| Kota - 45%, PP Bag | 28000-28100 | 28500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 30200 | 31300 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 30900 | 30900 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 29100 | 29100 | Andhra, AP, Kar, TN |
| Latur | 30600 | 30800 | - |
| Sangli | 31000 | 31300 | Local and South |
| Sholapur | 31000 | 29300 | Local and South |
| Akola | 29500 | 30000 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 29000 | 29100 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 28000 | 28500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|----------|
| | 5-Nov-14 | 4-Nov-14 |
| Kandla (FOR) (INR/MT) | 29625 | 30000 |
| Kandla (FAS) (USD/MT) | 483 | 489 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | NA |

| Rapeseed Meal | 4-Nov-14 | 3-Nov-14 | Change |
|------------------------|----------|-------------|--------|
| FAS Kandla (USD/MT) | NA | 233-234 | - |
| FOR Kandla (Rs/MT) | NA | 14350-14400 | - |
| FOR Mundra (Rs/MT) | NA | 14900-15000 | - |
| CNF Indonesia (USD/MT) | NA | 274-275 | - |

| International Soy DOC | | | |
|------------------------------|-----------------|-----------------|---------------|
| Argentina FOB USD/MT | 4-Nov-14 | 3-Nov-14 | Change |
| Soybean Pellets | 443 | 447 | -4 |
| Soybean Cake Flour | 443 | 447 | -4 |
| Soya Meal | 451 | 455 | -4 |
| Soy Expellers | 451 | 455 | -4 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|-----------------|---------------|
| Centers | 5-Nov-14 | 4-Nov-14 | Change |
| Adoni | 20200 | 20200 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 20500 | 20500 | Unch |
| Latur | 20200 | 20200 | Unch |

| Groundnut Meal (Rs/MT) | 5-Nov-14 | 4-Nov-14 | Change |
|-------------------------------|-----------------|-----------------|---------------|
| Basis 45%, Saurashtra | 25500 | 25500 | Unch |
| Basis 40%, Saurashtra | 22500 | 22500 | Unch |
| Unch GN Cake, Gondal | 25500 | 25500 | Unch |

| Mustard DOC | 5-Nov-14 | 4-Nov-14 | Change |
|-------------------------|-----------------|-----------------|---------------|
| Jaipur (Plant delivery) | 13500 | 13500 | Unch |
| Kandla (FOR Rs/MT) | 14400 | 14400 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|-----------------|-----------------|---------------|
| Rs/M.T. | 5-Nov-14 | 4-Nov-14 | Change |
| G.N. Extr (45%) | 11000 | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 17200 | NA | - |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 19500 | NA | - |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 29450 | NA | - |
| Castor Extr. | 6500 | NA | - |

Outlook: *After a short correction, the domestic soy meal prices will witness gains on fresh buying followed by competitive prices and rising prospects of overseas demand in near-term. This*

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