

Soy Meal Fundamentals: Soy meal FOR (Kandla) witnessed mild losses and quoted at Rs.30,750/MT compared to Rs. 30775/MT on Thursday. Lower than expected offtake in the meal remained negative factor.

India's oilmeal shipments in October more than doubled from a September to 218,307 tonnes due to increase in rapeseed meal exports to South Korea and Thailand. The Export of soy meal during October 2014 was just 29,690 tones as compared to 1,94,486 tones during the same period last year.

On a financial year basis, the export during current financial year i.e. April 2014 to October 2014 is 1.27 Lac tones as compared to 10.71 Lac tones in the same period of previous year showing a decrease of approx. 88%.

Country's soy meal exports improved to 29071 tonnes in October from 868 tonnes in September, the Solvent Extractors' Association of India.

Of the total oilmeal shipments in October, soy meal comprised of 29,071 tonnes, rapeseed meal (13,33,93 tonnes), ricebran extraction (31,25 tonnes) and castorseed meal was 52,718 tonnes.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	5-Dec-14	4-Dec-14	Parity To
Indore - 45%, Jute Bag	29000	29000-29200	Gujarat, MP
Kota - 45%, PP Bag	29000	29000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29800	30300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30500	30500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30500	31000	Andhra, AP, Kar ,TN
Latur	30300	30600	-
Sangli	30500	30700	Local and South
Sholapur	30500	30700	Local and South
Akola	29000	29200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	30100	NA	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	29000	29000	-

Soy DOC at Ports

Centers	Port Price	
	5-Dec-14	4-Dec-14
Kandla (FOR) (INR/MT)	30750	30775
Kandla (FAS) (USD/MT)	497	497
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	510-512

Rapeseed Meal	5-Dec-14	4-Dec-14	Change
FAS Kandla (USD/MT)	272-275	273-274	1
FOR Kandla (Rs/MT)	17000	17000	Unch
FOR Mundra (Rs/MT)	17500	17500	Unch
CNF Indonesia (USD/MT)	310-312	310-312	Unch

International Soy DOC			
Argentina FOB USD/MT	4-Dec-14	3-Dec-14	Change
Soybean Pellets	428	424	4
Soybean Cake Flour	428	424	4
Soya Meal	436	432	4
Soy Expellers	436	432	4

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	5-Dec-14	4-Dec-14	Change
Adoni	19600	19600	Unch
Khamgaon	NA	NA	-
Parli	19800	19800	Unch
Latur	19500	19500	Unch

Groundnut Meal (Rs/MT)	5-Dec-14	4-Dec-14	Change
Basis 45%, Saurashtra	25800	25800	Unch
Basis 40%, Saurashtra	22800	22800	Unch
GN Cake, Gondal	25500	25500	Unch

Mustard DOC	5-Dec-14	4-Dec-14	Change
Jaipur (Plant delivery)	16000	16000	Unch
Kandla (FOR Rs/MT)	17000	17000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	5-Dec-14	4-Dec-14	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15200	14800	400
Rice Bran Extr.	NA	NA	-

Sunflower Extr.	19700	19700	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	29950	30200	-250
Castor Extr.	7500	7500	Unch

Outlook: *The domestic soy meal prices will remain under pressure followed by weak crude and lower overseas demand, in near-term.*

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