

**Soy Meal Fundamentals:** Soy meal FOR (Kandla) fell to Rs.28900/MT compared to Rs.29,000/MT on Monday. This is primarily due to the steep fall in benchmark soy meal and lower export sales in the same.

**India's soy meal shipments during December 2014 was 1,94,012 tones as compared to 4,70,799 tones in the same period of previous year.**

**On a financial year basis, the export during first 9 months of current financial year i.e. April 2014 to December 2014 is 4,31,368 tones as compared to 20,60,704 tones in the same period last year, showing a decrease of 79.07%..**

**The top 3 buyers of Indian soy meal in December were France, Belgium and Iran.**

**India's soy meal exports improved to 193,832 tonnes in December from 110,806 tonnes in Nov., the Solvent Extractors' Association of India. Of total oilmeal shipments in Dec, soy meal comprised of 193832 tonnes, rapeseed meal (129,707 tonnes), ricebran extraction (18,200 tonnes) and castorseed meal was 48,072 tonnes.**

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	20-Jan-15	19-Jan-2015	Parity To
Indore - 45%, Jute Bag	28000-29000	28000-28300	Gujarat, MP
Kota - 45%, PP Bag	28000	28000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29900	29700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29100	29100	Andhra, AP, Kar, TN
Latur	30500	30700	-
Sangli	29900	30000	Local and South
Sholapur	30200	30200	Local and South
Akola	28700	28700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	29000	29000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	28000	28300	-

#### Soy DOC at Ports

Centers	Port Price	
	20-Jan-15	19-Jan-2015
Kandla (FOR) (INR/MT)	28900	29000
Kandla (FAS) (USD/MT)	467	470
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	495

Rapeseed Meal	19-Jan-15	17-Jan-2015	Change
FAS Kandla (USD/MT)	270	270	Unch
FOR Kandla (Rs/MT)	17000-17100	17200	-100
FOR Mundra (Rs/MT)	17300-17400	17600	-200
CNF Indonesia (USD/MT)	305	305	Unch

International Soy DOC			
Argentina FOB USD/MT	19-Jan-15	17-Jan-15	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	20-Jan-15	19-Jan-15	Change
Adoni	19800	19800	Unch
Khamgaon	NA	NA	-
Parli	20400	20400	Unch
Latur	19800	19800	Unch

Groundnut Meal (Rs/MT)	20-Jan-15	19-Jan-15	Change
Basis 45%, Saurashtra	25500	25500	Unch
Basis 40%, Saurashtra	22500	22500	Unch
GN Cake, Gondal	26000	26000	Unch

Mustard DOC	20-Jan-15	19-Jan-15	Change
Jaipur (Plant delivery)	16000	16000	Unch
Kandla (FOR Rs/MT)	17000	17000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Jan-15	19-Jan-15	Change
G.N. Extr (45%)	9500	9500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15700	15800	-100
Rice Bran Extr.	NA	NA	-



Sunflower Extr.	20000	20500	<b>-500</b>
Rapeseed Extr.	NA	NA	-
Soymeal 48%	29100	29430	<b>-330</b>
Castor Extr.	7400	7400	<b>Unch</b>

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

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