

Soy Meal Fundamentals: Soy meal FOR (Kandla) witnessed mild losses and was quoted at Rs. 28,525/MT compared to Rs 28,550/MT on Wednesday.

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) | | |
|----------------------------|---------------------------|-------------|---|
| | 29-Jan-15 | 28-Jan-15 | Parity To |
| Indore - 45%, Jute Bag | 28300 | 28300-28500 | Gujarat, MP |
| Kota - 45%, PP Bag | 28000 | 27900-28000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 29100 | 29500 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 29000 | 29000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 28600 | 28600 | Andhra, AP, Kar ,TN |
| Latur | 29800 | 29700 | - |
| Sangli | 30000 | 30000 | Local and South |
| Sholapur | 30000 | 30000 | Local and South |
| Akola – 45%, PP Bag | 28500 | 28400 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 28500 | 28500 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 28000 | 27800 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 29-Jan-15 | 28-Jan-15 |
| Kandla (FOR) (INR/MT) | 28525 | 28550 |
| Kandla (FAS) (USD/MT) | 464 | 465 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | NA |

| Rapeseed Meal | 28-Jan-15 | 27-Jan-2015 | Change |
|------------------------|-------------|-------------|--------|
| FAS Kandla (USD/MT) | 265-268 | 260-265 | 3 |
| FOR Kandla (Rs/MT) | 16300-16400 | 16300-16400 | Unch |
| FOR Mundra (Rs/MT) | 16800-16900 | 16700-16800 | 100 |
| CNF Indonesia (USD/MT) | 295 | 295 | Unch |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 28-Jan-15 | 27-Jan-15 | Change |
| Soybean Pellets | 413 | 412 | 1 |
| Soybean Cake Flour | 413 | 412 | 1 |
| Soya Meal | 421 | 420 | 1 |
| Soy Expellers | 421 | 420 | 1 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 29-Jan-15 | 28-Jan-15 | Change |
| Adoni | 19400 | 19400 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 19800 | 19800 | Unch |
| Latur | 19000 | 19000 | Unch |

| Groundnut Meal (Rs/MT) | 29-Jan-15 | 28-Jan-15 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 24700 | 24700 | Unch |
| Basis 40%, Saurashtra | 21700 | 21700 | Unch |
| GN Cake, Gondal | 25000 | 25000 | Unch |

| Mustard DOC | 29-Jan-15 | 28-Jan-15 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 15400 | 15500 | -100 |
| Kandla (FOR Rs/MT) | 16400 | 16500 | -100 |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 29-Jan-15 | 28-Jan-15 | Change |
| G.N. Extr (45%) | 9500 | 9500 | Unch |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 15400 | 15300 | 100 |

| | | | |
|-----------------|-------|-------|------|
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 19800 | 19800 | Unch |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 29430 | 29430 | Unch |
| Castor Extr. | 7100 | 7100 | Unch |

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2015 Indian Agribusiness Systems Pvt Ltd.