

**Soy Meal Fundamentals:** Soy meal FOR (Kandla) featured modest losses and was quoted at Rs. 29,400/MT compared to Rs. 29,500/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)		
	5-Feb-15	4-Feb-15	Parity To
Indore - 45%, Jute Bag	29000-29500	29000-29100	Gujarat, MP
Kota - 45%, PP Bag	29200-29300	29200-29400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	30300	30500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30100	30100	Andhra, AP, Kar, TN
Latur	30600	30800	-
Sangli	31000	30700	Local and South
Sholapur	29800	29800	Local and South
Akola – 45%, PP Bag	29500	29500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	29900	29900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	29100	29200	-

#### Soy DOC at Ports

Centers	Port Price	
	5-Feb-15	4-Feb-15
Kandla (FOR) (INR/MT)	29400	29500
Kandla (FAS) (USD/MT)	475	478
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	500-505

Rapeseed Meal	4-Feb-15	3-Feb-15	Change
FAS Kandla (USD/MT)	255-258	258-260	-2
FOR Kandla (Rs/MT)	16000	16400	-400
FOR Mundra (Rs/MT)	16400	16800	-400
CNF Indonesia (USD/MT)	294-295	295	Unch

International Soy DOC			
Argentina FOB USD/MT	4-Feb-15	3-Feb-15	Change
Soybean Pellets	405	415	-10
Soybean Cake Flour	405	415	-10
Soya Meal	413	423	-10
Soy Expellers	413	423	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	5-Feb-15	4-Feb-15	Change
Adoni	19600	19600	Unch
Khamgaon	NA	NA	-
Parli	20200	20200	Unch
Latur	19400	19400	Unch

Groundnut Meal (Rs/MT)	5-Feb-15	4-Feb-15	Change
Basis 45%, Saurashtra	25000	25000	Unch
Basis 40%, Saurashtra	22000	22000	Unch
GN Cake, Gondal	25500	25500	Unch

Mustard DOC	5-Feb-15	4-Feb-15	Change
Jaipur (Plant delivery)	15300	15300	Unch
Kandla (FOR Rs/MT)	16000	16100	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	5-Feb-15	4-Feb-15	Change
G.N. Extr (45%)	9500	9500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15900	15900	Unch

Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19800	19600	200
Rapeseed Extr.	NA	NA	-
Soymeal 48%	29950	29530	420
Castor Extr.	7200	7200	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.