

**Soy Meal Fundamentals:** Soy meal FOR (Kandla) witnessed mild losses and was quoted at Rs. 29,000/MT compared to Rs. 29,150/MT Yesterday. Weak overseas meal demand remained negative factor.

**India's soy meal shipments during January, 2015 was 1.04 lac tons as compared to 3.64 lac tons in January, 2014 showing a decrease by 71.48% over the same period of last year.**

**On a financial year basis, the export during April'2014 to January'2015 is 5.35 lac tons as compared to 24.25 lac tons in the same period of previous year showing a decrease of 77.92%.**

**During current Oil year, (October – September), total exports during October 2014 to January, 2015 are 4.38 Lac tones as against 15.49 Lac tones last year, showing a decrease by 71.69%.**

**Iran, France and Indonesia remained the top 3 buyers of Indian soy meal in January 2015.**

#### Soy DOC Rates at Different Centers

| Centres                    | Ex-factory rates (Rs/ton) |             |   |
|----------------------------|---------------------------|-------------|---|
|                            | 24-Feb-15                 | 23-Feb-15   | Parity To   |
| Indore - 45%, Jute Bag     | 28500                     | 27900-28800 | Gujarat, MP   |
| Kota - 45%, PP Bag         | 28000                     | 28500       | Rajasthan, Del, Punjab, Haryana                     |
| Dhulia/Jalna - 45%, PP Bag | 29700                     | 29100       | Mumbai, Maharashtra                                 |
| Nagpur - 45%, PP Bag       | 28700-29100               | 28700-29100 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded                     | 29600                     | 29600       | Andhra, AP, Kar, TN                                 |
| Latur                      | 29700                     | 29700       | -   |
| Sangli                     | 30500                     | 30100       | Local and South                                     |
| Sholapur                   | 29300                     | 29300       | Local and South                                     |
| Akola – 45%, PP Bag        | 29000                     | 28700       | Andhra, Chattisgarh, Orrisa, Jharkhand, WB          |
| Hingoli                    | 29400                     | 29400       | Andhra, Chattisgarh, Orrisa, Jharkhand, WB          |
| Bundi                      | 27800                     | 28200       | -   |

#### Soy DOC at Ports

| Centers  | Port Price |           |
|--|------------|-----------|
|  | 24-Feb-15  | 23-Feb-15 |
| Kandla (FOR) (INR/MT)                              | 29000      | 29150     |
| Kandla (FAS) (USD/MT)                              | 466        | 469       |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA         | 500-505   |

| Rapeseed Meal          | 23-Feb-15 | 21-Feb-15   | Change |
|------------------------|-----------|-------------|--------|
| FAS Kandla (USD/MT)    | 248-250   | 253-254     | -4     |
| FOR Kandla (Rs/MT)     | 15400     | 15600-15700 | -300   |
| FOR Mundra (Rs/MT)     | 15800     | 16000       | -200   |
| CNF Indonesia (USD/MT) | 290       | 290-292     | -2     |

| International Soy DOC |           |           |        |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT  | 23-Feb-15 | 21-Feb-15 | Change |
| Soybean Pellets       | 410       | -         | -      |
| Soybean Cake Flour    | 410       | -         | -      |
| Soya Meal             | 418       | -         | -      |
| Soy Expellers         | 418       | -         | -      |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) |           |        |
|-----------------------|---------------------------|-----------|--------|
| Centers               | 24-Feb-15                 | 23-Feb-15 | Change |
| Adoni                 | 19800                     | 19800     | Unch   |
| Khamgaon              | NA                        | NA        | -      |
| Parli                 | 20400                     | 20400     | Unch   |
| Latur                 | 19700                     | 19700     | Unch   |

| Groundnut Meal (Rs/MT) | 24-Feb-15 | 23-Feb-15 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra  | 24500     | 24500     | Unch   |
| Basis 40%, Saurashtra  | 21500     | 21500     | Unch   |
| GN Cake, Gondal        | 25000     | 25000     | Unch   |

| Mustard DOC             | 24-Feb-15 | 23-Feb-15 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 14600     | 15000     | -400   |
| Kandla (FOR Rs/MT)      | 15600     | 15600     | Unch   |

| Mumbai Oil Meal Quotes: |           |           |        |
|-------------------------|-----------|-----------|--------|
| Rs/M.T.                 | 24-Feb-15 | 23-Feb-15 | Change |
| G.N. Extr (45%)         | 10000     | 10000     | Unch   |
| Kardi Extr              | NA        | NA        | -      |
| Undec Cottonseed Exp    | 16200     | 16300     | -100   |



|                 |       |       |      |
|-----------------|-------|-------|------|
| Rice Bran Extr. | NA    | NA    | -    |
| Sunflower Extr. | 19800 | 19800 | Unch |
| Rapeseed Extr.  | NA    | NA    | -    |
| Soymeal 48%     | 29430 | 29430 | Unch |
| Castor Extr.    | 6600  | 6700  | -100 |

**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.*

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