

Soy Meal Fundamentals: Soy meal (FOR, Kandla) slightly edged-down and was quoted at Rs. 29,500/MT compared to Rs. 29,550/MT on Tuesday. As per sources, India will start mustard cake exports to China very soon. Both the countries are likely to sign the MoU in the days ahead due to ban on mustard meal by India after January 2012, if materialize mustard complex may witness gains in the coming days.

Exports of Soybean meal during February, 2015 was 64,515 tons as compared to 1,83,551 tons in February, 2014 showing a decrease by 64.85% over the same period of last year. On a financial year basis, the export during April'2014 to February'2015 is 5,99,818 tons as compared to 26,08,698 tons in the same period of previous year showing a decrease of 77%. During current Oil year, (October – September), total exports during October 2014 to February, 2015 are 5,02,958 tons as against 17,32,404 tons last year, showing a decrease by 70.96%.

Of total oilmeal shipments in Feb., soy meal comprised of 64,514 tonnes, rapeseed meal (62,545 tonnes), ricebran extraction (3380 tonnes) and castorseed meal was (51,494 tonnes).

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	18-Mar-15	17-Mar-15	Parity To
Indore - 45%, Jute Bag	28800-28900	29000	Gujarat, MP
Kota - 45%, PP Bag	28400	28500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29800	30000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	28800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29400	29400	Andhra, AP, Kar, TN
Latur	29500	29500	-
Sangli	30200	30200	Local and South
Sholapur	29100	29500	Local and South
Akola – 45%, PP Bag	28800	28500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	29200	29200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	28400	28400	-

Soy DOC at Ports

Centers	Port Price	
	18-Mar-15	17-Mar-15
Kandla (FOR) (INR/MT)	29500	29550
Kandla (FAS) (USD/MT)	471	471
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	495-500

Rapeseed Meal	17-Mar-15	16-Mar-15	Change
FAS Kandla (USD/MT)	245	247-248	-3
FOR Kandla (Rs/MT)	15200-15300	15800	-500
FOR Mundra (Rs/MT)	15600-15700	15600	100
CNF Indonesia (USD/MT)	278-280	280	Unch

International Soy DOC			
Argentina FOB USD/MT	17-Mar-15	16-Mar-15	Change
Soybean Pellets	359	368	-9
Soybean Cake Flour	359	368	-9
Soya Meal	367	376	-9
Soy Expellers	367	376	-9

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Mar-15	17-Mar-15	Change
Adoni	20000	20000	Unch
Khamgaon	NA	NA	-
Parli	20200	20200	Unch
Latur	20000	20000	Unch

Groundnut Meal (Rs/MT)	18-Mar-15	17-Mar-15	Change
Basis 45%, Saurashtra	24300	24300	Unch
Basis 40%, Saurashtra	21300	21300	Unch
GN Cake, Gondal	24500	24500	Unch

Mustard DOC	18-Mar-15	17-Mar-15	Change
Jaipur (Plant delivery)	15000	15200	-200
Kandla (FOR Rs/MT)	15700	15800	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Mar-15	17-Mar-15	Change
G.N. Extr (45%)	9500	9500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17200	17300	-100

Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20400	20400	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	29700	29900	-200
Castor Extr.	6400	6400	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.

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