

Soy Meal Fundamentals: Soy meal (FOR, Kandla) quoted unchanged at Rs. 29,500/MT compared to Rs. 29,500/MT on Friday. We expect fresh business activities from second week of April. India is likely to 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)		
	21-Mar-15	20-Mar-15	Parity To
Indore - 45%, Jute Bag	29000	29000	Gujarat, MP
Kota - 45%, PP Bag	28500	28500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29800	29700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29400	29400	Andhra, AP, Kar, TN
Latur	29500	29500	-
Sangli	30300	30300	Local and South
Sholapur	30500	30500	Local and South
Akola – 45%, PP Bag	28800	28800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	29200	29200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	28500	28500	-

Soy DOC at Ports

Centers	Port Price	
	21-Mar-15	20-Mar-15
Kandla (FOR) (INR/MT)	29600	29500
Kandla (FAS) (USD/MT)	475	472
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	-

Rapeseed Meal	20-Mar-15	19-Mar-15	Change
FAS Kandla (USD/MT)	NA	245-248	-
FOR Kandla (Rs/MT)	NA	15500	-
FOR Mundra (Rs/MT)	NA	15900	-
CNF Indonesia (USD/MT)	NA	280	-

International Soy DOC			
Argentina FOB USD/MT	20-Mar-15	19-Mar-15	Change
Soybean Pellets	362	359	3
Soybean Cake Flour	362	359	3
Soya Meal	370	367	3
Soy Expellers	370	367	3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Mar-15	20-Mar-15	Change
Adoni	20000	20000	Unch
Khamgaon	NA	NA	-
Parli	20200	20200	Unch
Latur	20000	20000	Unch

Groundnut Meal (Rs/MT)	21-Mar-15	20-Mar-15	Change
Basis 45%, Saurashtra	25000	25000	Unch
Basis 40%, Saurashtra	22000	22000	Unch
GN Cake, Gondal	25500	25500	Unch

Mustard DOC	21-Mar-15	20-Mar-15	Change
Jaipur (Plant delivery)	15000	15000	Unch
Kandla (FOR Rs/MT)	15500	15300	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Mar-15	20-Mar-15	Change
G.N. Extr (45%)	NA	9500	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	NA	17500	-



Rice Bran Extr.	NA	NA	-
Sunflower Extr.	NA	20700	-
Rapeseed Extr.	NA	NA	-
Soymeal 48%	NA	29950	-
Castor Extr.	NA	6200	-

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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