

Soy Meal Fundamentals: Soy meal price (Indore) was quoted steady at Rs. 39,000/MT. Overnight gains in the soybean complex and better buying keep the sentiments firm on Wednesday.

India exported 6.46 lac tons Soybean meal in FY 2014-15, registering a decline of 77.25% over previous FY 2013-14, when soybean meal exports were 28.41 lac tons. Exports of Soybean meal during March, 2015 was 46,670 tons as compared to 2,32,176 tons in March, 2014 showing a decrease by 80% over the same period last year. During the first half of the current Oil year i.e. October'14 to March'15, total exports are 5,49,627 tons as against 19,64,581 tons last year, showing a decrease by 72%.

Of total oilmeal shipments in Mar., soy meal comprised of 45,917 tonnes, rapeseed meal (64,668 tonnes), ricebran extraction (5,200 tonnes) and castorseed meal was (71,575 tonnes).

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	7-May-15	6-May-15	Parity To
Indore - 45%, Jute Bag	38500	39000	Gujarat, MP
Kota - 45%, PP Bag	38500	38500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	40000	39000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	40000	39200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39600	39600	Andhra, AP, Kar, TN
Latur	39500	40000	-
Sangli	40200	39900	Local and South
Sholapur	39700	39700	Local and South
Akola – 45%, PP Bag	39200	39500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	39500	39500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	38500	38500	-

Soy DOC at Ports

Centers	Port Price	
	7-May-15	6-May-15
Kandla (FOR) (INR/MT)	39500	39500
Kandla (FAS) (USD/MT)	618	621
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	640-645

Rapeseed Meal	6-May-15	5-May-15	Change
FAS Kandla (USD/MT)	305-310	300-305	5
FOR Kandla (Rs/MT)	19700-19800	19700-19800	Unch
FOR Mundra (Rs/MT)	20100-20200	20200-20300	-100
CNF Indonesia (USD/MT)	337-338	336-338	Unch

International Soy DOC			
Argentina FOB USD/MT	6-May-15	5-May-15	Change
Soybean Pellets	358	359	-1
Soybean Cake Flour	358	359	-1
Soya Meal	366	367	-1
Soy Expellers	366	367	-1

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	7-May-15	6-May-15	Change
Adoni	22200	22200	Unch
Khamgaon	NA	NA	-
Parli	22000	22000	Unch
Latur	21800	21800	Unch

Groundnut Meal (Rs/MT)	7-May-15	6-May-15	Change
Basis 45%, Saurashtra	31000	31000	Unch
Basis 40%, Saurashtra	28000	28000	Unch
GN Cake, Gondal	30000	30000	Unch

Mustard DOC	7-May-15	6-May-15	Change
Jaipur (Plant delivery)	18600	18500	100
Kandla (FOR Rs/MT)	19500	19500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	7-May-15	6-May-15	Change
G.N. Extr (45%)	9500	9500	Unch
Kardi Extr	NA	NA	-

Undec Cottonseed Exp	20000	20000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23600	22600	1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	40000	40000	Unch
Castor Extr.	6300	6300	Unch

Outlook: The domestic soy meal prices will remain under pressure followed by weak crude and lower overseas demand, in near-term.

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