

Soy Meal Fundamentals: Soy meal exports price (FOR, Kandla) fell to Rs. 36500/MT compared to Rs. 37,000/MT on Thursday. China is expected to lift a ban on rapeseed meal sourced from India which was imposed three years back in 2011 on traces of malachite green, said China's quarantine authority. In a step forward, China and India has signed a sanitary protocol to ensure India's rapeseed meal matches the China's quality standards.

Exports of Soybean meal during April, 2015 were 18,017 tons as compared to 89,883 tons in April, 2014 showing a decrease by 399% over the same period last year. Of total oilmeal shipments in Apr., soy meal comprised of 18,017 tonnes, rapeseed meal (69,398 tonnes), ricebran extraction (4,000 tonnes) and castorseed meal was (70,641 tonnes). 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. 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%.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	22-May-15	21-May-15	Parity To
Indore - 45%, Jute Bag	35500	35500	Gujarat, MP
Kota - 45%, PP Bag	35800	35500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	37300	37300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	37000	38000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37700	38100	Andhra, AP, Kar, TN
Latur	37500	37500	-
Sangli	37000	37300	Local and South
Sholapur	37500	38400	Local and South
Akola – 45%, PP Bag	36500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37400	38400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	35500	35500	-

Soy DOC at Ports

Centers	Port Price	
	21-May-15	21-May-15
Kandla (FOR) (INR/MT)	36500	37000
Kandla (FAS) (USD/MT)	574	581
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	560-565

Rapeseed Meal	21-May-15	20-May-15	Change
FAS Kandla (USD/MT)	290	290	Unch
FOR Kandla (Rs/MT)	19000	19000	Unch
FOR Mundra (Rs/MT)	19400	19400	Unch
CNF Indonesia (USD/MT)	325	NA	-

International Soy DOC			
Argentina FOB USD/MT	21-May-15	20-May-15	Change
Soybean Pellets	348	NA	-
Soybean Cake Flour	348	NA	-
Soya Meal	356	NA	-
Soy Expellers	356	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-May-15	21-May-15	Change
Adoni	22300	22300	Unch
Khamgaon	NA	NA	-
Parli	22500	22500	Unch
Latur	22100	22100	Unch

Groundnut Meal (Rs/MT)	22-May-15	21-May-15	Change
Basis 45%, Saurashtra	29000	29000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC	22-May-15	21-May-15	Change
Jaipur (Plant delivery)	18000	18000	Unch
Kandla (FOR Rs/MT)	18800	18800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-May-15	21-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.	23000	23000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	36730	36730	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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