

Soy Meal Fundamentals: Soy meal exports price (FOR, Kandla) fell to Rs. 35,900/MT compared to Rs. 36,500/MT Wednesday.

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)		
	28-May-15	27-May-15	Parity To
Indore - 45%, Jute Bag	36000	35500	Gujarat, MP
Kota - 45%, PP Bag	35800	35500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	36400	36400	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	35600	35800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37000	37000	Andhra, AP, Kar, TN
Latur	36600	36400	-
Sangli	37300	37300	Local and South
Sholapur	37000	37000	Local and South
Akola – 45%, PP Bag	35400	35600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	36200	36200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	34500	34700	-

Soy DOC at Ports

Centers	Port Price	
	28-May-15	27-May-15
Kandla (FOR) (INR/MT)	35900	36500
Kandla (FAS) (USD/MT)	562	571
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	610

Rapeseed Meal	27-May-15	26-May-15	Change
FAS Kandla (USD/MT)	285	288	-3
FOR Kandla (Rs/MT)	18800	18800	Unch
FOR Mundra (Rs/MT)	19200	19200	Unch
CNF Indonesia (USD/MT)	320	320	Unch

International Soy DOC			
Argentina FOB USD/MT	27-May-15	26-May-15	Change
Soybean Pellets	351	349	2
Soybean Cake Flour	351	349	2
Soya Meal	359	357	2
Soy Expellers	359	357	2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	28-May-15	27-May-15	Change
Adoni	21400	21400	Unch
Khamgaon	NA	NA	-
Parli	21600	21600	Unch
Latur	21000	21000	Unch

Groundnut Meal (Rs/MT)	28-May-15	27-May-15	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC	28-May-15	27-May-15	Change
Jaipur (Plant delivery)	17800	18000	-200
Kandla (FOR Rs/MT)	18800	19000	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-May-15	27-May-15	Change
G.N. Extr (45%)	9500	9500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19600	19500	100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	21500	21500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	36000	36000	Unch
Castor Extr.	6700	6350	350

Outlook: *The domestic soy meal prices will feature range bound movement with weak bias. Lower exports and pressure in crude will remain a negative factor for the meal in near-term.*

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