

Soy Meal Fundamentals: Soy meal, Indore, traded lower on Saturday at Rs. 33,100/MT.

India's soy meal exports plummet by 1.00 MMT in 2015/16 to 0.70 MMT on lower crush of soybean leading to lower soy meal production. Lower soybean production has increased domestic price of soybean leading to higher soy meal prices: USDA

India's export of soy meal during October, 2015 was just 4,238 tons as compared to 29,690 tons in October, 2014 showing a decrease of 85.72% over the same period of last year: SEA

On a financial year basis, the export during April'2015 to October'2015 is 46,983 tons as compared to 1,26,550 tons in the same period of previous year showing a decrease of 62.87%.

Outlook: The domestic soy meal prices are expected to strengthen on fresh buying in near-term.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|-----------|---|
| | 14-Nov-15 | 13-Nov-15 | Parity To |
| Indore - 45%, Jute Bag | 33100 | 33300 | Gujarat, MP |
| Kota - 45%, PP Bag | 33000 | 33400 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 34300 | 34500 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 34300 | 34300 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 35200 | 35200 | Andhra, AP, Kar ,TN |
| Latur | 35000 | 35200 | - |
| Sangli | 35800 | 35800 | Local and South |
| Sholapur | 35500 | 35500 | Local and South |
| Akola – 45%, PP Bag | 33300 | 34500 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 34900 | 34900 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 33500 | 33500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 14-Nov-15 | 13-Nov-15 |
| Kandla (FOR) (INR/MT) | NA | NA |
| Kandla (FAS) (USD/MT) | NA | NA |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | NA |

| Rapeseed Meal | 13-Nov-15 | 12-Nov-15 | Change |
|------------------------|------------------|------------------|---------------|
| FAS Kandla (USD/MT) | NA | 287 | - |
| FOR Kandla (Rs/MT) | NA | 19500 | - |
| FOR Mundra (Rs/MT) | NA | 19800 | - |
| CNF Indonesia (USD/MT) | NA | 307 | - |

| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 13-Nov-15 | 12-Nov-15 | Change |
| Soybean Pellets | 329 | 331 | -2 |
| Soybean Cake Flour | 329 | 331 | -2 |
| Soya Meal | 337 | 339 | -2 |
| Soy Expellers | 337 | 339 | -2 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 14-Nov-15 | 13-Nov-15 | Change |
| Adoni | 21700 | Closed | - |
| Khamgaon | NA | Closed | - |
| Parli | 21700 | Closed | - |
| Latur | 21500 | Closed | - |

| Groundnut Meal (Rs/MT) | 14-Nov-15 | 13-Nov-15 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | Closed | Closed | - |
| Basis 40%, Saurashtra | Closed | Closed | - |
| GN Cake, Gondal | Closed | Closed | - |

| Mustard DOC | 14-Nov-15 | 13-Nov-15 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | Closed | Closed | - |
| Kandla (FOR Rs/MT) | Closed | Closed | - |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 14-Nov-15 | 13-Nov-15 | Change |
| G.N. Extr (45%) | 12000 | 12000 | Unch |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 18300 | NA | - |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 24000 | 23500 | 500 |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 34225 | 34430 | -205 |
| Castor Extr. | NA | NA | - |

Outlook: *The domestic soy meal prices are expected to rebound on fresh buying in near-term.*

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