

**Soy Meal Fundamentals:** Soy meal, Indore, fell and was quoted at Rs 38,000/MT compared to Rs 38,700/MT Friday.

**India exported 70,822 tons soy meal in FY 2015-16, registering a decline of 89% over previous FY 2014-15, when soy meal exports were 6,46,488 tons.**

**Exports of soy meal during March, 2016 were just 430 tons as compared to 46,670 tons in March, 2015, a fall by 99%.**

**The fall in exports is due to uncompetitive Indian soy meal prices, owing to bumper soybean production in USA, Brazil and Argentina, enabling them to offer soy meal at a much lower price than India.**

**During the first half of the current Oil year i.e. October'15 to March'16, total exports stood at 28,077 tons as against 5,49,627 tons last year, showing a decrease by 94.89%.**

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	23-Apr-16	22-Apr-16	Parity To
Indore - 45%, Jute Bag	38000	38700	Gujarat, MP
Kota - 45%, PP Bag	38500	38500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	39500	39700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	39300	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39700	39700	Andhra, AP, Kar, TN
Latur	40500	40500	-
Sangli	39400	39500	Local and South
Sholapur	39200	39800	Local and South
Akola – 45%, PP Bag	39000	39000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	NR	NR	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	37500	37800	-

#### Soy DOC at Ports

Centers	Port Price	
	23-Apr-16	22-Apr-16
Kandla (FOR) (INR/MT)	NA	39000
Kandla (FAS) (USD/MT)	NA	587
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

<b>Rapeseed Meal</b>	<b>22-Apr-16</b>	<b>21-Apr-16</b>	<b>Change</b>
FAS Kandla (USD/MT)	260	265	-5
FOR Kandla (Rs/MT)	18500	18500	Unch
FOR Mundra (Rs/MT)	19000	18800	200
CNF Indonesia (USD/MT)	295	295	Unch

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>22-Apr-16</b>	<b>21-Apr-16</b>	<b>Change</b>
Soybean Pellets	353	363	-10
Soybean Cake Flour	353	363	-10
Soya Meal	361	371	-10
Soy Expellers	361	371	-10

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>23-Apr-16</b>	<b>22-Apr-16</b>	<b>Change</b>
Adoni	23500	23500	Unch
Khamgaon	NA	NA	-
Parli	24200	24200	Unch
Latur	23800	23800	Unch

<b>Groundnut Meal (Rs/MT)</b>	<b>23-Apr-16</b>	<b>22-Apr-16</b>	<b>Change</b>
Basis 45%, Saurashtra	31000	31000	Unch
Basis 40%, Saurashtra	28000	28000	Unch
GN Cake, Gondal	32000	32000	Unch

<b>Mustard DOC</b>	<b>23-Apr-16</b>	<b>22-Apr-16</b>	<b>Change</b>
Jaipur (Plant delivery)	18800	19000	-200
Kandla (FOR Rs/MT)	18500	18500	Unch

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>23-Apr-16</b>	<b>22-Apr-16</b>	<b>Change</b>
G.N. Extr (45%)	NA	NA	-
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	25800	25600	200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24500	24500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	39335	39860	-525
Castor Extr.	4650	4650	Unch

**Outlook:** *The domestic soy meal prices are expected to featured range-bound movement with firm bias in near-term.*

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