

Soy Meal Fundamentals: Soy meal, Indore, witnessed gains and was quoted lower at Rs 36,500/MT compared to Rs 37,000/MT Wednesday.

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)		
	28-Apr-16	27-Apr-16	Parity To
Indore - 45%, Jute Bag	36500	37000	Gujarat, MP
Kota - 45%, PP Bag	36200	36800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	38300	38200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	38500	38900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38500	39000	Andhra, AP, Kar, TN
Latur	38500	39200	-
Sangli	38000	39500	Local and South
Sholapur	37500	38000	Local and South
Akola – 45%, PP Bag	38300	38800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37600	NR	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36500	-

Soy DOC at Ports

Centers	Port Price	
	28-Apr-16	27-Apr-16
Kandla (FOR) (INR/MT)	NA	38000
Kandla (FAS) (USD/MT)	NA	571
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	27-Apr-16	26-Apr-16	Change
FAS Kandla (USD/MT)	268	268	Unch
FOR Kandla (Rs/MT)	18400	18300	100
FOR Mundra (Rs/MT)	18800	18700	100
CNF Indonesia (USD/MT)	295	295	Unch

International Soy DOC			
Argentina FOB USD/MT	27-Apr-16	26-Apr-16	Change
Soybean Pellets	364	362	2
Soybean Cake Flour	364	362	2
Soya Meal	372	370	2
Soy Expellers	372	370	2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	28-Apr-16	27-Apr-16	Change
Adoni	23500	23500	Unch
Khamgaon	NA	NA	-
Parli	24200	24200	Unch
Latur	23800	23800	Unch

Groundnut Meal (Rs/MT)	28-Apr-16	27-Apr-16	Change
Basis 45%, Saurashtra	31000	31000	Unch
Basis 40%, Saurashtra	28000	28000	Unch
GN Cake, Gondal	32000	32000	Unch

Mustard DOC	28-Apr-16	27-Apr-16	Change
Jaipur (Plant delivery)	18500	18500	Unch
Kandla (FOR Rs/MT)	18500	18500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Apr-16	27-Apr-16	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	25600	25600	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	37770	38000	-230
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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