

Soy Meal Fundamentals: Soy meal, Indore, witnessed losses and was quoted lower at Rs 36,300/MT compared to Rs 36,500/MT Thursday.

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)		
	29-Apr-16	28-Apr-16	Parity To
Indore - 45%, Jute Bag	36300	36500	Gujarat, MP
Kota - 45%, PP Bag	35900	36200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	37800	38300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	38000	38500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38500	38500	Andhra, AP, Kar, TN
Latur	37800	38500	-
Sangli	37700	38000	Local and South
Sholapur	37500	37500	Local and South
Akola – 45%, PP Bag	37800	38300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	NR	37600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36000	36000	-

Soy DOC at Ports

Centers	Port Price	
	29-Apr-16	28-Apr-16
Kandla (FOR) (INR/MT)	NA	38000
Kandla (FAS) (USD/MT)	NA	572
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	28-Apr-16	27-Apr-16	Change
FAS Kandla (USD/MT)	270	268	2
FOR Kandla (Rs/MT)	18500	18400	100
FOR Mundra (Rs/MT)	19000	18800	200
CNF Indonesia (USD/MT)	295	295	Unch

International Soy DOC			
Argentina FOB USD/MT	28-Apr-16	27-Apr-16	Change
Soybean Pellets	367	364	3
Soybean Cake Flour	367	364	3
Soya Meal	375	372	3
Soy Expellers	375	372	3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	29-Apr-16	28-Apr-16	Change
Adoni	23500	23500	Unch
Khamgaon	NA	NA	-
Parli	24200	24200	Unch
Latur	23800	23800	Unch

Groundnut Meal (Rs/MT)	29-Apr-16	28-Apr-16	Change
Basis 45%, Saurashtra	30500	31000	-500
Basis 40%, Saurashtra	27500	28000	-500
GN Cake, Gondal	31500	32000	-500

Mustard DOC	29-Apr-16	28-Apr-16	Change
Jaipur (Plant delivery)	18000	18500	-500
Kandla (FOR Rs/MT)	18000	18500	-500

Mumbai Oil Meal Quotes:			
Rs/M.T.	29-Apr-16	28-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%	37560	37770	-210
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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