

**Soy Meal Fundamentals:** Soy meal, Indore, was unchanged at Rs 37,000/MT compared to Monday's level.

**Soy meal exports fell 73.5% in April 2016 to 12,295 tons from 46,389 tons in April 2015.**

**In the current oil year (October-September) exports of soy meal were 198,065 tons compared to 596,016 tons during October 2015 to April 2016, lower by 66.77%**

**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.**

#### Soy DOC Rates at Different Centers

| Centres                    | Ex-factory rates (Rs/ton) |          |                                                     |
|----------------------------|---------------------------|----------|-----------------------------------------------------|
|                            | 10-May-16                 | 9-May-16 | Parity To                                           |
| Indore - 45%, Jute Bag     | 37000                     | 37000    | Gujarat, MP                                         |
| Kota - 45%, PP Bag         | 36500                     | 36000    | Rajasthan, Del, Punjab, Haryana                     |
| Dhulia/Jalna - 45%, PP Bag | 38500                     | 38800    | Mumbai, Maharashtra                                 |
| Nagpur - 45%, PP Bag       | 38000                     | Closed   | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded                     | 38000                     | Closed   | Andhra, AP, Kar, TN                                 |
| Latur                      | 38200                     | 38400    | -                                                   |
| Sangli                     | 37700                     | 37800    | Local and South                                     |
| Sholapur                   | 37600                     | Closed   | Local and South                                     |
| Akola – 45%, PP Bag        | 37900                     | Closed   | Andhra, Chattisgarh, Orissa, Jharkhand, WB          |
| Hingoli                    | 37500                     | Closed   | Andhra, Chattisgarh, Orissa, Jharkhand, WB          |
| Bundi                      | 36000                     | Closed   | -                                                   |

#### Soy DOC at Ports

| Centers                                            | Port Price |          |
|----------------------------------------------------|------------|----------|
|                                                    | 10-May-16  | 9-May-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          | 9-May-16 | 7-May-16 | Change |
|------------------------|----------|----------|--------|
| FAS Kandla (USD/MT)    | 265      | NR       | -      |
| FOR Kandla (Rs/MT)     | 18400    | NR       | -      |
| FOR Mundra (Rs/MT)     | 18800    | NR       | -      |
| CNF Indonesia (USD/MT) | 295      | NR       | -      |

| International Soy DOC |          |          |        |
|-----------------------|----------|----------|--------|
| Argentina FOB USD/MT  | 9-May-16 | 7-May-16 | Change |
| Soybean Pellets       | 372      | NA       | -      |
| Soybean Cake Flour    | 372      | NA       | -      |
| Soya Meal             | 380      | NA       | -      |
| Soy Expellers         | 380      | NA       | -      |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) |          |        |
|-----------------------|---------------------------|----------|--------|
| Centers               | 10-May-16                 | 9-May-16 | Change |
| Adoni                 | 23500                     | 23500    | Unch   |
| Khamgaon              | NA                        | NA       | -      |
| Parli                 | 24200                     | 24200    | Unch   |
| Latur                 | 23800                     | 23800    | Unch   |

| Groundnut Meal (Rs/MT) | 10-May-16 | 9-May-16 | Change |
|------------------------|-----------|----------|--------|
| Basis 45%, Saurashtra  | 30500     | 30500    | Unch   |
| Basis 40%, Saurashtra  | 27500     | 27500    | Unch   |
| GN Cake, Gondal        | 31500     | 31500    | Unch   |

| Mustard DOC             | 10-May-16 | 9-May-16 | Change |
|-------------------------|-----------|----------|--------|
| Jaipur (Plant delivery) | 18800     | 18800    | Unch   |
| Kandla (FOR Rs/MT)      | 18500     | 18500    | Unch   |

| Mumbai Oil Meal Quotes: |           |          |        |
|-------------------------|-----------|----------|--------|
| Rs/M.T.                 | 10-May-16 | 9-May-16 | Change |
| G.N. Extr (45%)         | NA        | NA       | -      |
| Kardi Extr              | 13000     | 13000    | Unch   |
| Undec Cottonseed Exp    | 25300     | 25500    | -200   |
| Rice Bran Extr.         | NA        | NA       | -      |
| Sunflower Extr.         | 23500     | 23500    | Unch   |
| Rapeseed Extr.          | NA        | NA       | -      |
| Soymeal 48%             | 38295     | 38295    | Unch   |
| Castor Extr.            | 4775      | 4800     | -25    |

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

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