

Soy Meal Fundamentals: Soy meal, Indore, was lower at Rs 36,800/MT compared to Thursday's level on slow pace of trade in cash markets.

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) | | |
|----------------------------|---------------------------|-----------|---|
| | 13-May-16 | 12-May-16 | Parity To |
| Indore - 45%, Jute Bag | 36800 | 37000 | Gujarat, MP |
| Kota - 45%, PP Bag | 36000 | 36200 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 38000 | 38400 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 38000 | 38000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 38000 | 38000 | Andhra, AP, Kar, TN |
| Latur | 37800 | 38200 | - |
| Sangli | 37800 | 37700 | Local and South |
| Sholapur | 37600 | 37600 | Local and South |
| Akola – 45%, PP Bag | 37900 | 37900 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 37500 | 37500 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 35800 | 35800 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 13-May-16 | 12-May-16 |
| 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 | 12-May-16 | 11-May-16 | Change |
|------------------------|------------------|------------------|---------------|
| FAS Kandla (USD/MT) | NA | NA | - |
| FOR Kandla (Rs/MT) | NA | NA | - |
| FOR Mundra (Rs/MT) | NA | NA | - |
| CNF Indonesia (USD/MT) | NA | NA | - |

| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 12-May-16 | 11-May-16 | Change |
| Soybean Pellets | 397 | 394 | 3 |
| Soybean Cake Flour | 397 | 394 | 3 |
| Soya Meal | 405 | 402 | 3 |
| Soy Expellers | 405 | 402 | 3 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 13-May-16 | 12-May-16 | Change |
| Adoni | 23500 | 23500 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 24200 | 24200 | Unch |
| Latur | 23800 | 23800 | Unch |

| Groundnut Meal (Rs/MT) | 13-May-16 | 12-May-16 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 30500 | 30500 | Unch |
| Basis 40%, Saurashtra | 27500 | 27500 | Unch |
| GN Cake, Gondal | 31500 | 31500 | Unch |

| Mustard DOC | 13-May-16 | 12-May-16 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 18700 | 18700 | Unch |
| Kandla (FOR Rs/MT) | 18700 | 18600 | 100 |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 13-May-16 | 12-May-16 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | 13000 | 13000 | Unch |
| Undec Cottonseed Exp | 25200 | 25200 | Unch |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 23500 | 24500 | -1000 |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 37770 | 38295 | -525 |
| Castor Extr. | 4750 | 4750 | Unch |

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.