

**Soy Meal Fundamentals:** Soy meal, Indore, was lower at Rs 36,000/MT compared to Wednesday's level on slow pace of trade in cash markets. Fall in prices are due to weak soy meal exports.

**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)		
	19-May-16	18-May-16	Parity To
Indore - 45%, Jute Bag	36000	36300	Gujarat, MP
Kota - 45%, PP Bag	35500	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	37500	38000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	37500	37500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37000	37000	Andhra, AP, Kar, TN
Latur	37700	37500	-
Sangli	37400	37400	Local and South
Sholapur	37600	37600	Local and South
Akola – 45%, PP Bag	37300	37300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37200	37200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	35500	35500	-

#### Soy DOC at Ports

Centers	Port Price	
	19-May-16	18-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

<b>Rapeseed Meal</b>	<b>18-May-16</b>	<b>17-May-16</b>	<b>Change</b>
FAS Kandla (USD/MT)	NA	275	-
FOR Kandla (Rs/MT)	NA	19300	-
FOR Mundra (Rs/MT)	NA	19700	-
CNF Indonesia (USD/MT)	NA	305	-

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>18-May-16</b>	<b>17-May-16</b>	<b>Change</b>
Soybean Pellets	411	406	5
Soybean Cake Flour	411	406	5
Soya Meal	419	414	5
Soy Expellers	419	414	5

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>19-May-16</b>	<b>18-May-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>19-May-16</b>	<b>18-May-16</b>	<b>Change</b>
Basis 45%, Saurashtra	30500	30500	Unch
Basis 40%, Saurashtra	27500	27500	Unch
GN Cake, Gondal	31500	31500	Unch

<b>Mustard DOC</b>	<b>19-May-16</b>	<b>18-May-16</b>	<b>Change</b>
Jaipur (Plant delivery)	18700	18700	Unch
Kandla (FOR Rs/MT)	19000	19000	Unch

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>19-May-16</b>	<b>18-May-16</b>	<b>Change</b>
G.N. Extr (45%)	NA	NA	-
Kardi Extr	14000	13000	1000
Undec Cottonseed Exp	25000	25000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23000	23500	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	37250	37565	-315
Castor Extr.	4700	4750	-50

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

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