

**Soy Meal Fundamentals:** Soy meal, Indore, edged-up on buying support in the market and it was quoted at Rs 36,800/MT compared to 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)		
	24-May-16	23-May-16	Parity To
Indore - 45%, Jute Bag	36800	37000	Gujarat, MP
Kota - 45%, PP Bag	36000	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	37700	37800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	37500	37500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37200	37200	Andhra, AP, Kar, TN
Latur	37600	38000	-
Sangli	38000	37400	Local and South
Sholapur	NR	NR	Local and South
Akola – 45%, PP Bag	37200	37200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37300	37300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	37300	35500	-

#### Soy DOC at Ports

Centers	Port Price	
	24-May-16	23-May-16
Kandla (FOR) (INR/MT)	NA	38500
Kandla (FAS) (USD/MT)	NA	572
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

<b>Rapeseed Meal</b>	<b>23-May-16</b>	<b>21-May-16</b>	<b>Change</b>
FAS Kandla (USD/MT)	273	275	-2
FOR Kandla (Rs/MT)	19000	19200	-200
FOR Mundra (Rs/MT)	19500	19600	-100
CNF Indonesia (USD/MT)	298	295	3

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>23-May-16</b>	<b>21-May-16</b>	<b>Change</b>
Soybean Pellets	428	NA	-
Soybean Cake Flour	428	NA	-
Soya Meal	436	NA	-
Soy Expellers	436	NA	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>24-May-16</b>	<b>23-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>24-May-16</b>	<b>23-May-16</b>	<b>Change</b>
Basis 45%, Saurashtra	30000	30000	Unch
Basis 40%, Saurashtra	27000	27000	Unch
GN Cake, Gondal	31000	31000	Unch

<b>Mustard DOC</b>	<b>24-May-16</b>	<b>23-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>24-May-16</b>	<b>23-May-16</b>	<b>Change</b>
G.N. Extr (45%)	NA	NA	-
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	25500	25500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	22500	23000	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	38000	37250	750
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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