

Soy Meal Fundamentals: Soy meal, Indore, improved and was quoted at Rs 36,200/MT compared to 36,000/MT compared to Wednesday'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) | | |
|----------------------------|---------------------------|-----------|---|
| | 26-May-16 | 25-May-16 | Parity To |
| Indore - 45%, Jute Bag | 36200 | 36000 | Gujarat, MP |
| Kota - 45%, PP Bag | 35300 | 35100 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 37700 | 37500 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 37000 | 37000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 37200 | 37200 | Andhra, AP, Kar, TN |
| Latur | 37700 | 37600 | - |
| Sangli | 39000 | 39000 | Local and South |
| Sholapur | 37600 | 37600 | Local and South |
| Akola – 45%, PP Bag | 36700 | 36700 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 37300 | 37300 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 35000 | 35000 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 26-May-16 | 25-May-16 |
| Kandla (FOR) (INR/MT) | NA | 38500 |
| Kandla (FAS) (USD/MT) | NA | 568 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | NA |

| Rapeseed Meal | 25-May-16 | 24-May-16 | Change |
|------------------------|------------------|------------------|---------------|
| FAS Kandla (USD/MT) | 273 | 273 | Unch |
| FOR Kandla (Rs/MT) | 19000 | 19100 | -100 |
| FOR Mundra (Rs/MT) | 19400 | 19400 | Unch |
| CNF Indonesia (USD/MT) | 298 | 298 | Unch |

| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 25-May-16 | 24-May-16 | Change |
| Soybean Pellets | NA | NA | - |
| Soybean Cake Flour | NA | NA | - |
| Soya Meal | NA | NA | - |
| Soy Expellers | NA | NA | - |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 26-May-16 | 25-May-16 | Change |
| Adoni | 23500 | 23500 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 24200 | 24200 | Unch |
| Latur | 23800 | 23800 | Unch |

| Groundnut Meal (Rs/MT) | 26-May-16 | 25-May-16 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 30000 | 30000 | Unch |
| Basis 40%, Saurashtra | 27000 | 27000 | Unch |
| GN Cake, Gondal | 31000 | 31000 | |

| Mustard DOC | 26-May-16 | 25-May-16 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 18600 | 18600 | Unch |
| Kandla (FOR Rs/MT) | 18900 | 18900 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 26-May-16 | 25-May-16 | Change |
| 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 | 22500 | Unch |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 38000 | 38000 | Unch |
| Castor Extr. | 4650 | 4625 | 25 |

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

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