

Soy Meal Fundamentals: Soy meal, Indore, fell on expectation of higher domestic soybean production in 2015/16 on forecast of good seasonal rains. It was quoted lower at Rs 35,000/MT compared to Rs 35,500/MT on Tuesday.

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)		
	1-June-16	31-May-16	Parity To
Indore - 45%, Jute Bag	35000	35500	Gujarat, MP
Kota - 45%, PP Bag	34500	34800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	36800	37000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	36900	36900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37200	37200	Andhra, AP, Kar, TN
Latur	37200	37200	-
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	34500	34800	-

Soy DOC at Ports

Centers	Port Price	
	1-June-16	31-May-16
Kandla (FOR) (INR/MT)	NA	37500
Kandla (FAS) (USD/MT)	NA	558
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	31-May-16	30-May-16	Change
FAS Kandla (USD/MT)	275	275	Unch
FOR Kandla (Rs/MT)	19100	19200	-100
FOR Mundra (Rs/MT)	19500	19600	-100
CNF Indonesia (USD/MT)	300	302	-2

International Soy DOC			
Argentina FOB USD/MT	31-May-16	30-May-16	Change
Soybean Pellets	437	NA	-
Soybean Cake Flour	437	NA	-
Soya Meal	445	NA	-
Soy Expellers	445	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	1-June-16	31-May-16	Change
Adoni	21800	21800	Unch
Khamgaon	NA	NA	-
Parli	22000	22000	Unch
Latur	21800	21800	Unch

Groundnut Meal (Rs/MT)	1-June-16	31-May-16	Change
Basis 45%, Saurashtra	29500	30000	-500
Basis 40%, Saurashtra	26500	27000	-500
GN Cake, Gondal	30000	31000	-500

Mustard DOC	1-June-16	31-May-16	Change
Jaipur (Plant delivery)	18700	18700	Unch
Kandla (FOR Rs/MT)	19100	19100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-June-16	31-May-16	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	13000	13000	Unch
Undec Cottonseed Exp	26000	26000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	22500	22500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	36210	36210	Unch
Castor Extr.	4600	4600	Unch

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

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