

Soy Meal Fundamentals: Soy meal, Indore, continued downtrend and was quoted at Rs 22,425/MT compared to Rs 22,450/MT on Friday. India's soy meal shipments are expected to increase to 2 million tonnes in 2016/17 vs 261,501 last season.

India's soy meal exports and its other value added products (HS Code 2304) during November 2016 is 61,003 tons compared to 29,801 tons in November 2015 showing an increase of 104% over the same period of last year.

On a financial year basis, the export during April'2016 to November'2016 is 1,55,874 tons as compared to 2,73,433 tons in the same period of previous year showing a decrease of 43%.

During current Oil year, (October – September), total exports during October 2016 to November, 2016 is 80,142 tons as against 71,905 tons last year, showing an increase by 11.45%, as reported by SOPA.

Japan (14542.5 MT), Myanmar (8083.546 MT), Sri Lanka (7435.076 MT), Thailand (6744.31 MT) and Kuwait (3262.56 MT) were the key buyers of Indian origin meal in November.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|-----------|---|
| | 24-Dec-16 | 23-Dec-16 | Parity To |
| Indore - 45%, Jute Bag | 22425 | 22450 | Gujarat, MP |
| Kota - 45%, PP Bag | 22900 | 22900 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 23800 | 23800 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 22700-23000 | 23500 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 23500 | 23500 | Andhra, AP, Kar, TN |
| Latur | 23300 | 23300 | - |
| Sangli | 24200 | 24200 | Local and South |
| Solapur | 23600 | 23600 | Local and South |
| Akola – 45%, PP Bag | 22800 | 23300 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 23500 | 23500 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 22500 | 22500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 24-Dec-16 | 23-Dec-16 |
| Kandla (FOR) (INR/MT) | NA | 24200 |
| Kandla (FAS) (USD/MT) | NA | 357 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | 360 |

| Rapeseed Meal | 23-Dec-16 | 22-Dec-16 | Change |
|------------------------|------------------|------------------|---------------|
| FAS Kandla (USD/MT) | 240 | NA | - |
| FOR Kandla (Rs/MT) | 16500 | NA | - |
| FOR Mundra (Rs/MT) | 17000 | NA | - |
| CNF Indonesia (USD/MT) | 260 | NA | - |

| International Soy DOC | | | |
|------------------------------|------------------|------------------|---------------|
| Argentina FOB USD/MT | 23-Dec-16 | 22-Dec-16 | Change |
| Soybean Pellets | 328 | 326 | 2 |
| Soybean Cake Flour | 328 | 326 | 2 |
| Soya Meal | 336 | 334 | 2 |
| Soy Expellers | 336 | 334 | 2 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 24-Dec-16 | 23-Dec-16 | Change |
| Adoni | 17800 | 17800 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 17700 | 17700 | Unch |
| Latur | 17500 | 17500 | Unch |

| Groundnut Meal (Rs/MT) | 24-Dec-16 | 23-Dec-16 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 21300 | 21300 | Unch |
| Basis 40%, Saurashtra | 19800 | 19800 | Unch |
| GN Cake, Gondal | 22000 | 22000 | Unch |

| Mustard DOC | 24-Dec-16 | 23-Dec-16 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 16000 | 16000 | Unch |
| Kandla (FOR Rs/MT) | 16200 | 16200 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 24-Dec-16 | 23-Dec-16 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | 15000 | 15000 | Unch |
| Undec Cottonseed Exp | 20500 | 20500 | Unch |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 17200 | 17200 | Unch |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 23478 | 23687 | -209 |



| | | | |
|--------------|------|------|------|
| Castor Extr. | 3885 | 3885 | Unch |
|--------------|------|------|------|

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

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