

Soy Meal Fundamentals: Soy meal (Indore) continued fall in line with fall in soybean prices and was quoted at 24,000/MT compared to Rs 24,000/MT on Monday. Weak demand of soy meal on lower exports and lower prices of soybean led to the fall. Appreciation of Rupee has led to weak exports and made Indian soy meal prices uncompetitive in international markets.

India's soy meal and its other value added products (HS Code 2304) during April 2017 is 1,11,800 tons compared to 12,195 tons in April 2016 showing an increase of 809.3% over the same period of last year.

During current Oil year, (October – September), total exports during October 2016 to April 2017 is 10,26,223 tons as against 1,98,065 tons last year, showing an increase by 418.12%, as reported by SOPA.

Bangladesh (29,400 Tonnes), France (25,861 Tonnes), Germany (25,351.33 Tonnes), Indonesia (11,851 Tonnes) and Vietnam (7,279.77 Tonnes) remained the top buyers of the soy meal of Indian origin during the month of April 2017.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-May-17	16-May-17	Parity To
Indore - 45%, Jute Bag	24000	24500	Gujarat, MP
Kota - 45%, PP Bag	23800	23800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	25000	25200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	25000	25200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25400	25400	Andhra, AP, Kar ,TN
Latur	25000	25000	-
Sangli	26100	26100	Local and South
Solapur	25700	25700	Local and South
Akola – 45%, PP Bag	24800	25000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	25200	25200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23700	24000	-

Soy DOC at Ports

Centers	Port Price	
	17-May-17	16-May-17
Kandla (FOR) (INR/MT)	NA	25500
Kandla (FAS) (USD/MT)	NA	398
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	415

Rapeseed Meal	16-May-17	15-May-17	Change
FAS Kandla (USD/MT)	236	240	-4
FOR Kandla (Rs/MT)	15500	16000	-500
FOR Mundra (Rs/MT)	15900	16400	-500
CNF Indonesia (USD/MT)	274	275	-1

International Soy DOC			
Argentina FOB USD/MT	16-May-17	15-May-17	Change
Soybean Pellets	320	313	7
Soybean Cake Flour	320	313	7
Soya Meal	328	321	7
Soy Expellers	328	321	7

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-May-17	16-May-17	Change
Adoni	17400	17400	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	17-May-17	16-May-17	Change
Basis 45%, Saurashtra	19800	19600	200
Basis 40%, Saurashtra	17500	17800	-300
GN Cake, Gondal	21000	21500	-500

Mustard DOC	17-May-17	16-May-17	Change
Jaipur (Plant delivery)	14700	14700	Unch
Kandla (FOR Rs/MT)	15500	15800	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-May-17	16-May-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	20800	21000	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	17500	17500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	25043	25565	-522
Castor Extr.	3580	3580	Unch

Outlook: *The domestic soy meal prices will continue to featured range-bound movement in near-term.*

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