

**Soy Meal Fundamentals:** Soy meal (Indore) continued their fall previous close and quoted at Rs 23,700/MT compared to Rs 24,000/MT. Prices of soy meal fell with fall in international trend due to deprecation of Brazilian Real which led to fall soy complex prices yesterday. Prices of soy meal have to correct further to become competitive in international market. Demand of soy meal is weak due to uncompetitive prices in export markets and strong rupee.

**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)		
	19-May-17	18-May-17	Parity To
Indore - 45%, Jute Bag	23700	24000	Gujarat, MP
Kota - 45%, PP Bag	23400	23800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24800	24800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24900	25000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25000	25400	Andhra, AP, Kar ,TN
Latur	24500	25000	-
Sangli	26000	26100	Local and South
Solapur	25200	25700	Local and South
Akola – 45%, PP Bag	24700	24800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	25200	25200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23200	23600	-

**Soy DOC at Ports**

Centers	Port Price	
	19-May-17	18-May-17
Kandla (FOR) (INR/MT)	NA	25500
Kandla (FAS) (USD/MT)	NA	396
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	412

<b>Rapeseed Meal</b>	<b>18-May-17</b>	<b>17-May-17</b>	<b>Change</b>
FAS Kandla (USD/MT)	235	236	-1
FOR Kandla (Rs/MT)	15300	15400	-100
FOR Mundra (Rs/MT)	15600	15800	-200
CNF Indonesia (USD/MT)	270	274	-4

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>18-May-17</b>	<b>17-May-17</b>	<b>Change</b>
Soybean Pellets	310	317	-7
Soybean Cake Flour	310	317	-7
Soya Meal	318	325	-7
Soy Expellers	318	325	-7

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>19-May-17</b>	<b>18-May-17</b>	<b>Change</b>
Adoni	17400	17400	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

<b>Groundnut Meal (Rs/MT)</b>	<b>19-May-17</b>	<b>18-May-17</b>	<b>Change</b>
Basis 45%, Saurashtra	19800	19800	Unch
Basis 40%, Saurashtra	17500	17500	Unch
GN Cake, Gondal	21000	21000	Unch

<b>Mustard DOC</b>	<b>19-May-17</b>	<b>18-May-17</b>	<b>Change</b>
Jaipur (Plant delivery)	14600	14700	-100
Kandla (FOR Rs/MT)	15200	15400	-200

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>19-May-17</b>	<b>18-May-17</b>	<b>Change</b>
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	20800	20800	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	17500	17500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	25043	25043	Unch
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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