

**Soy Meal Fundamentals:** Soy meal (Indore) quoted lower at 23.700/MT compared to Rs 24,000/MT on Monday. 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 international markets and strong rupee which has led to fall in domestic market prices.

**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)		
	23-May-17	22-May-17	Parity To
Indore - 45%, Jute Bag	23700	24000	Gujarat, MP
Kota - 45%, PP Bag	23600	23800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24500	24700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24900	23800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25000	25000	Andhra, AP, Kar ,TN
Latur	24000	24500	-
Sangli	26000	26000	Local and South
Solapur	24400	24500	Local and South
Akola – 45%, PP Bag	24700	24700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	25200	25200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23400	23400	-

#### Soy DOC at Ports

Centers	Port Price	
	23-May-17	22-May-17
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	22-May-17	20-May-17	Change
FAS Kandla (USD/MT)	NR	235	-
FOR Kandla (Rs/MT)	NR	15250	-
FOR Mundra (Rs/MT)	NR	15700	-
CNF Indonesia (USD/MT)	NR	274	-

International Soy DOC			
Argentina FOB USD/MT	22-May-17	20-May-17	Change
Soybean Pellets	311	Closed	-
Soybean Cake Flour	311	Closed	-
Soya Meal	319	Closed	-
Soy Expellers	319	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	23-May-17	22-May-17	Change
Adoni	17400	17400	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	23-May-17	22-May-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21000	21000	Unch

Mustard DOC	23-May-17	22-May-17	Change
Jaipur (Plant delivery)	14200	14400	-200
Kandla (FOR Rs/MT)	15000	15200	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-May-17	22-May-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	20800	20800	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	17400	17400	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	24730	25043	-313
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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