

Soy Meal Fundamentals: Soy meal (Indore) quoted lower at 23,500/MT compared to Rs 23,700/MT on Tuesday. Prices of soy meal are being out priced by cheap exports from Brazil and Argentina origin. SEA has decreased its exports estimate of soy meal in 2016/17 to 1.5 MMT from 2 MMT. Higher price of soy meal and appreciation of INR against USD has led to weak exports. Soy meal has to correct further to become competitive in international market. Demand of soy meal in domestic market is due to summers when bird count decreases.

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)		
	24-May-17	23-May-17	Parity To
Indore - 45%, Jute Bag	23500	23700	Gujarat, MP
Kota - 45%, PP Bag	23400	23600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24500	24500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24900	24900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25000	25000	Andhra, AP, Kar ,TN
Latur	23900	24000	-
Sangli	26000	26000	Local and South
Solapur	25200	24400	Local and South
Akola – 45%, PP Bag	24700	24700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	25200	25200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22800	23400	-

Soy DOC at Ports

Centers	Port Price	
	24-May-17	23-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	23-May-17	22-May-17	Change
FAS Kandla (USD/MT)	NR	NR	-
FOR Kandla (Rs/MT)	NR	NR	-
FOR Mundra (Rs/MT)	NR	NR	-
CNF Indonesia (USD/MT)	NR	NR	-

International Soy DOC			
Argentina FOB USD/MT	23-May-17	22-May-17	Change
Soybean Pellets	310	311	-1
Soybean Cake Flour	310	311	-1
Soya Meal	318	319	-1
Soy Expellers	318	319	-1

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	24-May-17	23-May-17	Change
Adoni	17400	17400	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	24-May-17	23-May-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21000	21000	Unch

Mustard DOC	24-May-17	23-May-17	Change
Jaipur (Plant delivery)	14200	14200	Unch
Kandla (FOR Rs/MT)	14900	15000	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	24-May-17	23-May-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	21000	20800	200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	17000	17400	-400
Rapeseed Extr.	NA	NA	-
Soymeal 48%	24522	24730	-208
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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