

Soy Meal Fundamentals: Soy meal (Indore) continued downtrend and was quoted at Rs 22,400/MT compared to Rs 22,500/MT on Tuesday. Prices of soy meal are being out priced on 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.

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)		
	31-May-17	30-May-17	Parity To
Indore - 45%, Jute Bag	22400	22500	Gujarat, MP
Kota - 45%, PP Bag	22100	22200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23300	23500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24500	24500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	24500	24500	Andhra, AP, Kar ,TN
Latur	23300	24000	-
Sangli	24500	25500	Local and South
Solapur	24700	23600	Local and South
Akola – 45%, PP Bag	24200	24200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	24700	24700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22500	22300	-

Soy DOC at Ports

Centers	Port Price	
	31-May-17	30-May-17
Kandla (FOR) (INR/MT)	NA	24500
Kandla (FAS) (USD/MT)	NA	379
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	395

Rapeseed Meal	30-May-17	29-May-17	Change
FAS Kandla (USD/MT)	223	227	-4
FOR Kandla (Rs/MT)	14800	15100	-300
FOR Mundra (Rs/MT)	15300	15500	-200
CNF Indonesia (USD/MT)	250	257	-7

International Soy DOC			
Argentina FOB USD/MT	30-May-17	29-May-17	Change
Soybean Pellets	302	305	-3
Soybean Cake Flour	302	305	-3
Soya Meal	310	313	-3
Soy Expellers	310	313	-3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	31-May-17	30-May-17	Change
Adoni	17500	17500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	31-May-17	30-May-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21000	21000	Unch

Mustard DOC	31-May-17	30-May-17	Change
Jaipur (Plant delivery)	14000	14000	Unch
Kandla (FOR Rs/MT)	14800	14800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	31-May-17	30-May-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	20500	20500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	17000	17000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	23478	23478	Unch
Castor Extr.	3475	3475	Unch

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

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