

Soy Meal Fundamentals: Soy meal (Indore) market noticed steady tone and was quoted at Rs.31,500/MT compared to previous day.

The USDA has reported private sales of 120,000 tonnes of U.S. soybeans to Argentina for shipment in the 2018/19 marketing following drought in the country which has reduced soybean output. This is the highest import of U.S. soybean to Argentina in the last 20 years. USDA has reduced soybean output in Argentina to 40 MMT in the latest monthly report compared to previous month's estimates of 47 MMT. According to consultancy, AgRural Brazil has harvested 77% of the 2017/18 soybean crop till date compared to 71 per cent previous week and 82 per cent during the same period previous year.

The U.S. Department of Agriculture's monthly supply and demand report for the month of April forecasts U.S. soybean stocks at 550 million bushels, down 5 million bushels from last month. U.S. soybean exports are forecast to remain unchanged. Soybean production for Brazil has been increased by 2.0 MMT to 115 MMT and for Argentina, it has been reduced by 7.0 MMT to 40 MMT compared to previous month's estimates. Soybean crush has been projected at a record 1970 million bushels up 10 million which will result in higher soy meal production

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	11-Apr-18	10-Apr-18	Parity To
Indore - 45%, Jute Bag	31500	31500	Gujarat, MP
Kota - 45%, PP Bag	32000	32500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33200	33800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32100	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33500	33500	Andhra, AP, Kar ,TN
Latur	33500	34000	-
Sangli	34200	34000	Local and South
Solapur	33800	33700	Local and South
Akola – 45%, PP Bag	32200	32200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33800	34000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32500	32500	-

Soy DOC at Ports

Centers	Port Price	
	11-Apr-18	10-Apr-18
Kandla (FOR) (INR/MT)	NR	33600-33800
Kandla (FAS) (USD/MT)	NR	517-521
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	515

Rapeseed Meal	10-Apr-18	9-Apr-18	Change
FAS Kandla (USD/MT)	246	248	-2
FOR Kandla (Rs/MT)	15800	15900	-100
FOR Mundra (Rs/MT)	16200	16300	-100
CNF Indonesia (USD/MT)	265	266	-1

International Soy DOC			
Argentina FOB USD/MT	10-Apr-18	9-Apr-18	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Apr-18	10-Apr-18	Change
Adoni	19500	19500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19200	19200	Unch

Groundnut Meal (Rs/MT)	11-Apr-18	10-Apr-18	Change
Basis 45%, Saurashtra	22500	22500	Unch
Basis 40%, Saurashtra	20000	20000	Unch
GN Cake, Gondal	22000	22000	Unch

Mustard DOC	11-Apr-18	10-Apr-18	Change
Jaipur (Plant delivery)	15300	15200	100
Kandla (FOR Rs/MT)	15800	15700	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Apr-18	10-Apr-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16500	16600	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32870	32870	Unch
Castor Extr.	3665	3665	Unch

Outlook: *The domestic soy meal prices will feature range-bound with firm bias in near-term.*

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Pvt Ltd.