Soy Meal Fundamentals*: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.31,700/MT compared to Rs.31,500/MT on previous day.*

According to the latest report released by the Rosario Exchange, Argentina's soybean output in 2017 -18 is estimated at 37 MMT compared to previous estimates of 40 MMT. Prolonged drought in the soybean growing regions has affected yields.

According to the latest report by Conab, Brazil's soybean output in 2017/18 has been estimated at 114.96 MMT compared to previous month's estimate of 113.02 MMT.

According to Abiove, Brazil is expected to export record soybean of 70.4 MMT in 2018 compared to 68.1 MMT soybean exported in the previous year. Soy crush volume this year is estimated at 43.2 MMT and soy meal exports will go up by 600,000 tonnes, to 16.8 MMT this season.

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. 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)		
	12-Apr-18	11-Apr-18	Parity To
Indore - 45%, Jute Bag	31700	31500	Gujarat, MP
Kota - 45%, PP Bag	32500	32000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32800	33200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32100	32100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33000	33500	Andhra, AP, Kar ,TN
Latur	33500	33500	-
Sangli	34000	34200	Local and South
Solapur	33500	33800	Local and South
Akola – 45%, PP Bag	32200	32200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33500	33800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32300	32500	-

Soy DOC at Ports

Centers	Port Price	
	12-Apr-18	11-Apr-18
Kandla (FOR) (INR/MT)	NR	336000
Kandla (FAS) (USD/MT)	NR	516
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	515

Rapeseed Meal	11-Apr-18	10-Apr-18	Change
FOR Kandla (Rs/MT)	15900	15800	100
FOR Mundra (Rs/MT)	16300	16200	100
CNF Indonesia (USD/MT)	265	265	Unch

International Soy DOC			
Argentina FOB USD/MT	11-Apr-18	10-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	12-Apr-18	11-Apr-18	Change
Adoni	19300	19500	-200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19100	19200	-100

Groundnut Meal (Rs/MT)	12-Apr-18	11-Apr-18	Change
Basis 45%, Saurashtra	22500	22500	Unch
Basis 40%, Saurashtra	20000	20000	Unch
GN Cake, Gondal	22000	22000	Unch

Mustard DOC	12-Apr-18	11-Apr-18	Change
Jaipur (Plant delivery)	15200	15300	-100
Kandla (FOR Rs/MT)	15800	15800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Apr-18	11-Apr-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16500	16500	Unch
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.*