

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.30,500/MT compared to Rs.32,000/MT on previous day.

According to the Indian Meteorological Department (IMD), in 2018 monsoon is expected to be 97% of the long – term average. There is very less probability of a deficient monsoon this season. The next assessment on monsoon will be done in June.

During kharif 2018, farmers are expected to produce more soybean than previous year following lower input cost, less effort and good prices of soybean prevailing in the market. There will be likely shift of acreage from cotton and pulses towards soybean, thereby resulting in higher soybean production this season. This will translate into higher soy meal production this season.

According to National Oilseed Processors Association (NOPA), U.S. March soybean crush rose to a record level of 171.858 million bushels from 153.060 million bushels in March 2017 amid strong processing margins. Soy meal exports in March declined to 878,582 metric tonnes, from 755,103 metric tonnes the previous month and lower than 1.057 MMT in March 2017.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-Apr-18	16-Apr-18	Parity To
Indore - 45%, Jute Bag	30500	32000	Gujarat, MP
Kota - 45%, PP Bag	31500	31300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32000	32600	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32000	32300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33000	33000	Andhra, AP, Kar ,TN
Latur	32500	33000	-
Sangli	33000	33600	Local and South
Solapur	33100	33100	Local and South
Akola – 45%, PP Bag	32000	32000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33000	33500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31000	31500	-

Soy DOC at Ports

Centers	Port Price	
	17-Apr-18	16-Apr-18
Kandla (FOR) (INR/MT)	NR	NR
Kandla (FAS) (USD/MT)	NR	NR
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	NR

Rapeseed Meal	16-Apr-18	14-Apr-18	Change
FAS Kandla (USD/MT)	NA	256	-
FOR Kandla (Rs/MT)	NA	15800	-
FOR Mundra (Rs/MT)	NA	16200	-
CNF Indonesia (USD/MT)	NA	268	-

International Soy DOC			
Argentina FOB USD/MT	16-Apr-18	14-Apr-18	Change
Soybean Pellets	NR	NR	-
Soybean Cake Flour	NR	NR	-
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Apr-18	16-Apr-18	Change
Adoni	19300	19300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19100	19100	Unch

Groundnut Meal (Rs/MT)	17-Apr-18	16-Apr-18	Change
Basis 45%, Saurashtra	22500	22500	Unch
Basis 40%, Saurashtra	20000	20000	Unch
GN Cake, Gondal	21300	22000	-700

Mustard DOC	17-Apr-18	16-Apr-18	Change
Jaipur (Plant delivery)	15000	15200	-200
Kandla (FOR Rs/MT)	15600	15800	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Apr-18	16-Apr-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16400	16500	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19000	19000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31826	32556	-730
Castor Extr.	3565	3565	Unch

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

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