

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.30,500/MT compared to Rs.31,000/MT on previous day.

Soy meal for ready delivery in PP bags at Dhule was quoted at 32000+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 32500+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 33200+GST for 47% protein content.

According to the latest report released by the Agriculture Ministry of Argentina, soybean output is estimated at 37.6 MMT in 2017 -18 compared to 55 MMT during previous year. Prolonged drought condition has affected current year's production.

According to a report released by the Ministry of Agriculture and Rural Affairs, China soybean output in 2018 is expected to increase by 1.9 per cent to 15.18 MMT compared to previous year. Soybean acreage is expected to rise 1.1 percent to 8.2813 million hectares. Farmers are likely to follow government's direction of increasing area under oilseeds.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	23-Apr-18	21-Apr-18	Parity To
Indore - 45%, Jute Bag	30500	31000	Gujarat, MP
Kota - 45%, PP Bag	31500	31500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32000	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31800	32000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32800	33000	Andhra, AP, Kar ,TN
Latur	32500	32700	-
Sangli	33000	33300	Local and South
Solapur	32800	33100	Local and South
Akola – 45%, PP Bag	31400	32000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32700	32900	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31000	31500	-

Soy DOC at Ports

Centers	Port Price	
	23-Apr-18	21-Apr-18
Kandla (FOR) (INR/MT)	NR	33000
Kandla (FAS) (USD/MT)	NR	498
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	510

Rapeseed Meal	21-Apr-18	20-Apr-18	Change
FAS Kandla (USD/MT)	248	248	-
FOR Kandla (Rs/MT)	15600	15600	-
FOR Mundra (Rs/MT)	16000	16000	-
CNF Indonesia (USD/MT)	262	262	-

International Soy DOC			
Argentina FOB USD/MT	21-Apr-18	20-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	23-Apr-18	21-Apr-18	Change
Adoni	19100	19100	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	23-Apr-18	21-Apr-18	Change
Basis 45%, Saurashtra	21500	22000	-500
Basis 40%, Saurashtra	19000	19500	-500
GN Cake, Gondal	20500	21000	-500

Mustard DOC	23-Apr-18	21-Apr-18	Change
Jaipur (Plant delivery)	15000	15000	Unch
Kandla (FOR Rs/MT)	15650	15600	50

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Apr-18	21-Apr-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15500	15600	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18800	19000	-200
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31826	31826	Unch
Castor Extr.	3665	3665	Unch

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

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