

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.30,300/MT compared to Rs.30,500/MT on previous day.

Soybean at CBOT continued easy tone amid fears of likely decline in demand from China. China is the largest importer of soybean and according to market sources, no new deal has been signed with China since 11th April, 2018 following ongoing trade rift between U.S. and China.

In the weekly USDA crop progress report released on 23 April; Soybeans planting are reported at 2% which is down from 5% from the corresponding period last year and same as the 5 year average of 2%.

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)		
	24-Apr-18	23-Apr-18	Parity To
Indore - 45%, Jute Bag	30300	30500	Gujarat, MP
Kota - 45%, PP Bag	30400	31500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31700	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31500	31800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32800	32800	Andhra, AP, Kar ,TN
Latur	32500	32500	-
Sangli	33000	33000	Local and South
Solapur	32500	32800	Local and South
Akola – 45%, PP Bag	31000	31400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32000	32700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31500	31000	-

Soy DOC at Ports

Centers	Port Price	
	24-Apr-18	23-Apr-18
Kandla (FOR) (INR/MT)	NR	32600
Kandla (FAS) (USD/MT)	NR	492
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	508

Rapeseed Meal	23-Apr-18	21-Apr-18	Change
FAS Kandla (USD/MT)	248	248	Unch
FOR Kandla (Rs/MT)	15600	15600	Unch
FOR Mundra (Rs/MT)	16000	16000	Unch
CNF Indonesia (USD/MT)	262	262	Unch

International Soy DOC			
Argentina FOB USD/MT	23-Apr-18	21-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	24-Apr-18	23-Apr-18	Change
Adoni	19100	19100	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	24-Apr-18	23-Apr-18	Change
Basis 45%, Saurashtra	21500	21500	Unch
Basis 40%, Saurashtra	19000	19000	Unch
GN Cake, Gondal	20500	20500	Unch

Mustard DOC	24-Apr-18	23-Apr-18	Change
Jaipur (Plant delivery)	15000	15000	Unch
Kandla (FOR Rs/MT)	15650	15650	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	24-Apr-18	23-Apr-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15200	15500	-300
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18800	18800	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31513	31826	-313
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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