

Soy Meal Fundamentals: Soy meal (Indore) market witnessed steady tone and was quoted at Rs.30,000/MT compared to previous day. Most of the domestic markets remained closed following 'Labour Day'.

Soy meal ready for ready delivery in PP bags at Dhule was quoted at 31800+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 31500+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 32200+GST for 47% protein content.

The USDA has estimated soybean crush figure at 182 million bushels for the month of March. This is in line with market expectation of around 183.2 million bushels and higher compared to February month's crush figure of 164.95 million bushels. NOPA has estimated soybean crush figure for the month of March at 171.9 million bushels.

According to latest estimates released by the Global Agricultural Network (GAIN) report from the U.S. Department of Agriculture, soybean production in Uruguay is forecast to decline to 1.7 MMT in 2017-18 following drought in the growing regions. As on March 23, 2018 only 3% of the crop had been harvested.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|-----------|---|
| | 02-May-18 | 01-May-18 | Parity To |
| Indore - 45%, Jute Bag | 30000 | 30000 | Gujarat, MP |
| Kota - 45%, PP Bag | 31000 | 31000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 31800 | 32000 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 31000 | 31500 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 32300 | 32300 | Andhra, AP, Kar ,TN |
| Latur | 32000 | 31800 | - |
| Sangli | 32500 | 32500 | Local and South |
| Solapur | 32500 | 32500 | Local and South |
| Akola – 45%, PP Bag | 30800 | 30500 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 32000 | 32000 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 30500 | 30500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 02-May-18 | 01-May-18 |
| Kandla (FOR) (INR/MT) | NR | 32200 |
| Kandla (FAS) (USD/MT) | NR | 484 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NR | 485 |

| Rapeseed Meal | 1-May-18 | 30-Apr-18 | Change |
|------------------------|----------|-----------|--------|
| FAS Kandla (USD/MT) | 235 | 235 | Unch |
| FOR Kandla (Rs/MT) | 15400 | 15450 | -50 |
| FOR Mundra (Rs/MT) | 15800 | 15800 | Unch |
| CNF Indonesia (USD/MT) | 255 | 255 | Unch |

| International Soy DOC | | | |
|-----------------------|----------|-----------|--------|
| Argentina FOB USD/MT | 1-May-18 | 30-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 | 2-May-18 | 1-May-18 | Change |
| Adoni | 19000 | 19100 | -100 |
| Khamgaon | NA | NA | - |
| Parli | NA | NA | - |
| Latur | 19000 | 19000 | Unch |

| Groundnut Meal (Rs/MT) | 2-May-18 | 1-May-18 | Change |
|------------------------|----------|----------|--------|
| Basis 45%, Saurashtra | 21000 | 21500 | -500 |
| Basis 40%, Saurashtra | 18500 | 19000 | -500 |
| GN Cake, Gondal | 19500 | 20000 | -500 |

| Mustard DOC | 2-May-18 | 1-May-18 | Change |
|-------------------------|----------|----------|--------|
| Jaipur (Plant delivery) | 14600 | 14600 | Unch |
| Kandla (FOR Rs/MT) | 15500 | 15500 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|----------|----------|--------|
| Rs/M.T. | 2-May-18 | 1-May-18 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 14800 | NA | - |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 18800 | NA | - |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 31304 | NA | - |
| Castor Extr. | 3665 | NA | - |

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

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