

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.30,200/MT compared to Rs.30,000/MT on previous day.

Brazil's soybean exports have surpassed 10 MMT in April 2018 and is recorded at 10.26 MMT compared to 8.81 MMT in March 2018. It exported 10.43 MMT in April 2017. Exports have increased following ongoing trade rift between U.S. and China, with Chinese buyers purchasing their requirement from Brazil currently.

In China, soybean crushing margin has turned negative for the first time since February following increase in prices of soybean. The Chinese buyers are currently purchasing soybean from Brazil following trade rift between U.S. and China. Good demand for Brazilian soybean has increased prices.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	03-May-18	02-May-18	Parity To
Indore - 45%, Jute Bag	30200	30000	Gujarat, MP
Kota - 45%, PP Bag	31000	31000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32000	31800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31500	31000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32300	32300	Andhra, AP, Kar ,TN
Latur	32000	32000	-
Sangli	32500	32500	Local and South
Solapur	31800	32500	Local and South
Akola – 45%, PP Bag	31300	30800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32000	32000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	30500	30500	-

Soy DOC at Ports

Centers	Port Price	
	03-May-18	02-May-18
Kandla (FOR) (INR/MT)	NR	32000
Kandla (FAS) (USD/MT)	NR	480
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	485

Rapeseed Meal	2-May-18	1-May-18	Change
FAS Kandla (USD/MT)	235	235	Unch
FOR Kandla (Rs/MT)	15500	15400	100
FOR Mundra (Rs/MT)	15900	15800	100
CNF Indonesia (USD/MT)	255	255	Unch

International Soy DOC			
Argentina FOB USD/MT	2-May-18	1-May-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	3-May-18	2-May-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18900	19000	-100

Groundnut Meal (Rs/MT)	3-May-18	2-May-18	Change
Basis 45%, Saurashtra	21000	21000	Unch
Basis 40%, Saurashtra	18500	18500	Unch
GN Cake, Gondal	19500	19500	Unch

Mustard DOC	3-May-18	2-May-18	Change
Jaipur (Plant delivery)	14700	14600	100
Kandla (FOR Rs/MT)	15600	15500	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	3-May-18	2-May-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15300	14800	500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19000	18800	200
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31513	31304	209
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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