

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.30,300/MT compared to Rs.30,700/MT on previous day.

Net sales of 90,900 MT of soybean cake and meal for 2017/2018-marketing-year low-were down 63 percent from the previous week and 62 percent from the prior 4-week average. Increases were reported for Denmark (40,000 MT), Indonesia (9,500 MT), Colombia (7,800 MT), the Dominican Republic (6,800 MT, including decreases of 200 MT), and Honduras (5,900 MT, including 4,000 MT switched from Guatemala) during the week April 27 – May 03, 2018. Reductions were primarily for unknown destinations (13,100 MT), Panama (400 MT), and Burma (200 MT). For 2018/2019, net sales reductions of 600 MT resulted as increases for Honduras (6,600 MT), were more than offset by reductions for Guatemala (6,600 MT) and Malaysia (600 MT). Exports of 301,000 MT were down 2 percent from the previous week, but up 5 percent from the prior 4-week average. The primary destinations were Poland (54,000 MT), the Philippines (48,000 MT), and Ecuador (32,100 MT). The current week's net sales for 2017/18 are lower compared to net sales of 246,000 MT during the previous week.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|-----------|---|
| | 12-May-18 | 11-May-18 | Parity To |
| Indore - 45%, Jute Bag | 30300 | 30700 | Gujarat, MP |
| Kota - 45%, PP Bag | 31000 | 31000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 32000 | 32500 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 31300 | 31300 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 32300 | 32300 | Andhra, AP, Kar, TN |
| Latur | 32000 | 32300 | - |
| Sangli | 32300 | 33000 | Local and South |
| Solapur | 32000 | 32000 | Local and South |
| Akola – 45%, PP Bag | 30800 | 30900 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Hingoli | 32200 | 32200 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Bundi | 30500 | 30500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 12-May-18 | 11-May-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 | 11-May-18 | 10-May-18 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | NR | NR | - |
| FOR Kandla (Rs/MT) | NR | NR | - |
| FOR Mundra (Rs/MT) | NR | NR | - |
| CNF Indonesia (USD/MT) | NR | NR | - |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 11-May-18 | 10-May-18 | Change |
| Soybean Pellets | 436 | 441 | -5 |
| Soybean Cake Flour | NR | NR | - |
| Soya Meal | NR | NR | - |
| Soy Expellers | 900 | 900 | Unch |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 12-May-18 | 11-May-18 | Change |
| Adoni | 19300 | 19300 | Unch |
| Khamgaon | NA | NA | - |
| Parli | NA | NA | - |
| Latur | NA | NA | - |

| Groundnut Meal (Rs/MT) | 12-May-18 | 11-May-18 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 21000 | 21000 | Unch |
| Basis 40%, Saurashtra | 18500 | 18500 | Unch |
| GN Cake, Gondal | 20000 | 20000 | Unch |

| Mustard DOC | 12-May-18 | 11-May-18 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 15000 | 15000 | Unch |
| Kandla (FOR Rs/MT) | 15700 | 15700 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 12-May-18 | 11-May-18 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 15800 | 15800 | Unch |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 19700 | 19800 | -100 |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 32139 | 32034 | 105 |
| Castor Extr. | 3765 | 3665 | 100 |

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

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