

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.30,800/MT compared to Rs.30,400/MT on previous day.

Soy meal ready for May delivery in PP bags was quoted at Rs. 32200+GST at Latur by ADM. It was quoted at 32700+GST for June delivery and at 33200+GST for July delivery. However, it was quoted at 32000+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 32700+GST for 47% protein content.

In the weekly USDA crop progress report released on 14 May; Soybeans planting are reported at 35% which is up from 29% from the corresponding period last year and higher compared to the 5 year average of 26%. About 10% of the crop has emerged which is higher than 7% during the corresponding period last year and also up from the 5 year average of 6%.

The National Oilseeds Processors Association will release soybean crush report for the month of April on Tuesday. Average analyst expectation is in the range of 155.2 to 165.9 million bushels. Strong profit margins have supported soybean crushing. Last month the crushing figure stood at 171.858 million bushels.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-May-18	14-May-18	Parity To
Indore - 45%, Jute Bag	30800	30400	Gujarat, MP
Kota - 45%, PP Bag	30800	30800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32200	32200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31100	31100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32300	32300	Andhra, AP, Kar ,TN
Latur	32000	31800	-
Sangli	32500	32500	Local and South
Solapur	32000	32000	Local and South
Akola – 45%, PP Bag	30600	30800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32000	32000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	30500	30500	-

Soy DOC at Ports

Centers	Port Price	
	15-May-18	14-May-18
Kandla (FOR) (INR/MT)	NR	32200
Kandla (FAS) (USD/MT)	NR	478
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	480

Rapeseed Meal	14-May-18	12-May-18	Change
FAS Kandla (USD/MT)	240	238	2
FOR Kandla (Rs/MT)	15650	15700	-50
FOR Mundra (Rs/MT)	15900	16100	-200
CNF Indonesia (USD/MT)	255	254	1

International Soy DOC			
Argentina FOB USD/MT	14-May-18	12-May-18	Change
Soybean Pellets	440	Closed	-
Soybean Cake Flour	445	Closed	-
Soya Meal	445	Closed	-
Soy Expellers	900	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-May-18	14-May-18	Change
Adoni	19300	19300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	15-May-18	14-May-18	Change
Basis 45%, Saurashtra	21000	21000	Unch
Basis 40%, Saurashtra	18500	18500	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	15-May-18	14-May-18	Change
Jaipur (Plant delivery)	15000	15000	Unch
Kandla (FOR Rs/MT)	15600	15600	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-May-18	14-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.	20200	19800	400
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32139	31722	417
Castor Extr.	3865	3765	100

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

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