Soy Meal Fundamentals: *Soy meal (Indore) market witnessed sideways movement and was quoted at Rs.30,800/MT compared to previous day.*

According to Informa, U.S. 2018 soybean plantings is expected at 89.4 million acres, higher than the recent USDA's forecast of 89.0 million acres.

According to National Oilseed Processors Association (NOPA), U.S. April soybean crush rose to a record level of 161.016 million bushels from 139.134 million bushels in March 2017 amid strong processing margins. Crush of soybean in March 2018 was 171.858 million bushels. Soy meal exports in April increased to 946,291 metric tonnes, from 878,582 metric tonnes the previous month and higher than 595,468 metric tonnes in April 2017. Soy oil stocks as of April. 30 increased to 2.092 billion pounds, up from 1.946 billion pounds at the end of March 2018. This is the highest stock on record since June 2013.

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%.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	16-May-18	**15-May-18**	**Parity To**
Indore - 45%, Jute Bag	30800	30800	Gujarat, MP
Kota - 45%, PP Bag	30700	30800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31800	32200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31500	31100	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32300	32300	Andhra, AP, Kar ,TN
Latur	32200	32000	-
Sangli	32500	32500	Local and South
Solapur	31800	32000	Local and South
Akola – 45%, PP Bag	30700	30600	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32300	32000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	3050	30500	**-**

Soy DOC at Ports

Centers	Port Price	
	16-May-18	**15-May-18**
Kandla (FOR) (INR/MT)	NR	32200
Kandla (FAS) (USD/MT)	NR	477
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	480

Rapeseed Meal	15-May-18	14-May-18	Change
FAS Kandla (USD/MT)	240	240	Unch
FOR Kandla (Rs/MT)	15600	15650	-50
FOR Mundra (Rs/MT)	15900	15900	Unch
CNF Indonesia (USD/MT)	255	255	Unch

International Soy DOC			
Argentina FOB USD/MT	15-May-18	14-May-18	Change
Soybean Pellets	435	440	-5
Soybean Cake Flour	NR	NR	-
Soya Meal	NR	NR	-
Soy Expellers	900	900	Unch

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	16-May-18	15-May-18	Change
Adoni	19300	19300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	16-May-18	15-May-18	Change
Basis 45%, Saurashtra	20500	21000	-500
Basis 40%, Saurashtra	18000	18500	-500
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	16-May-18	15-May-18	Change
Jaipur (Plant delivery)	15000	15000	Unch
Kandla (FOR Rs/MT)	15600	15600	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-May-18	15-May-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15600	15800	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20200	20200	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32348	32139	209
Castor Extr.	3865	3865	Unch

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