

Soy Meal Fundamentals: Soy meal (Indore) market noticed sideways movement and was quoted at Rs.31,000/MT compared to previous day.

Net sales of 376,000 MT of soybean cake and meal for 2017/2018 were up noticeably from the previous week and from the prior 4-week average. Increases were reported for the Philippines (165,100 MT), Spain (46,900 MT), Morocco (29,300 MT, including decreases of 700 MT), Venezuela (22,000 MT), and Vietnam (20,000 MT) during the week May 04 -10, 2018. Reductions were primarily for El Salvador (4,300 MT) and unknown destinations (1,000 MT). For 2018/2019, net sales of 45,700 were reported for the Philippines (45,000 MT) and Canada (700 MT). Exports of 260,400 MT were down 14 percent from the previous week and 10 percent from the prior 4-week average. The primary destinations were Mexico (90,800 MT), Thailand (52,500 MT), Vietnam (26,600 MT), Spain (19,400 MT), and Canada (12,100 MT). The current week's net sales for 2017/18 are higher compared to net sales of 90,900 MT during the previous week.

According to the latest estimates by the Buenos Aires Exchange, Argentina's soybean output has been reduced to 36 MMT compared to previous estimates of 38 MMT. Drought during the growth period and recent heavy rains during harvesting has affected output.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	19-May-18	18-May-18	Parity To
Indore - 45%, Jute Bag	31000	31000	Gujarat, MP
Kota - 45%, PP Bag	30500	30800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31700	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31500	31500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32300	32300	Andhra, AP, Kar ,TN
Latur	32500	32200	-
Sangli	32300	32500	Local and South
Solapur	32300	32300	Local and South
Akola – 45%, PP Bag	32300	31000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	30500	32500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	30500	3050	-

Soy DOC at Ports

Centers	Port Price	
	19-May-18	18-May-18
Kandla (FOR) (INR/MT)	NR	32500
Kandla (FAS) (USD/MT)	NR	478
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	473

Rapeseed Meal	18-May-18	17-May-18	Change
FAS Kandla (USD/MT)	240	240	Unch
FOR Kandla (Rs/MT)	15600	15650	-50
FOR Mundra (Rs/MT)	16000	16000	Unch
CNF Indonesia (USD/MT)	255	255	Unch

International Soy DOC			
Argentina FOB USD/MT	18-May-18	17-May-18	Change
Soybean Pellets	418	422	-4
Soybean Cake Flour	NR	NR	-
Soya Meal	NR	NR	-
Soy Expellers	900	900	Unch

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	19-May-18	18-May-18	Change
Adoni	19300	19300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	19-May-18	18-May-18	Change
Basis 45%, Saurashtra	20500	20500	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	19-May-18	18-May-18	Change
Jaipur (Plant delivery)	15000	15000	Unch
Kandla (FOR Rs/MT)	15600	15600	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	19-May-18	18-May-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15600	15500	100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20500	20500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32348	32348	Unch
Castor Extr.	3890	3865	25

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

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