

**Soy Meal Fundamentals:** Soy meal (Indore) market witnessed easy tone and was quoted at Rs.30,800/MT compared to Rs.31,000/MT on previous day.

Kharif Soybean MSP for 2018-19 has been increased from Rs.3050/Qtl to Rs.3325/Qtl. This will lend some support to the market in the coming days and farmers will get a boost to increase area under soybean. According to industry sources earlier, acreage under soybean was expected to increase by around 15% this season.

Soybean crushing has increased to record levels in US and EU following shortage of soy meal in Argentina and good demand. This is likely to support the market in the coming days.

Trade rift between U.S. and China is easing. The import tariff on soybean is likely to be removed and demand for U.S. soybean from China will resume in the coming days.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	22-May-18	21-May-18	Parity To
Indore - 45%, Jute Bag	308000	31000	Gujarat, MP
Kota - 45%, PP Bag	31000	30700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31800	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31300	31700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32200	32300	Andhra, AP, Kar, TN
Latur	32300	32500	-
Sangli	32400	32300	Local and South
Solapur	32400	32400	Local and South
Akola – 45%, PP Bag	30700	30500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	32500	32500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	NR	31000	-

#### Soy DOC at Ports

Centers	Port Price	
	22-May-18	21-May-18
Kandla (FOR) (INR/MT)	NR	32300
Kandla (FAS) (USD/MT)	NR	474
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	475

Rapeseed Meal	21-May-18	19-May-18	Change
FAS Kandla (USD/MT)	240	240	Unch
FOR Kandla (Rs/MT)	15650	15650	Unch
FOR Mundra (Rs/MT)	16000	16000	Unch
CNF Indonesia (USD/MT)	255	254	1

International Soy DOC			
Argentina FOB USD/MT	21-May-18	19-May-18	Change
Soybean Pellets	420	Closed	-
Soybean Cake Flour	NR	Closed	-
Soya Meal	NR	Closed	-
Soy Expellers	900	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-May-18	21-May-18	Change
Adoni	19500	19300	200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	19000	-

Groundnut Meal (Rs/MT)	22-May-18	21-May-18	Change
Basis 45%, Saurashtra	20500	20500	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	22-May-18	21-May-18	Change
Jaipur (Plant delivery)	14900	15000	-100
Kandla (FOR Rs/MT)	15500	15500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-May-18	21-May-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	15500	15500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20500	20500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32139	32139	Unch
Castor Extr.	3915	3865	50

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

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