

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.29,000/MT compared to Rs.29,700/MT on previous day.

In the weekly USDA crop progress report released on 04 June; Soybeans planting are reported at 87% which is up from 81% from the corresponding period last year and higher compared to the 5 year average of 75%. About 68% of the crop has emerged which is higher than 55% during the corresponding period last year and also up from the 5 year average of 52%. About 75% of the soybean planted crop is under good to excellent condition.

According to data released by the Trade Ministry, Brazil's exports of soybean increased to 12.35 MMT in May 2018 compared to 10.26 MMT in April 2018 and 10.96 MMT during the same period previous year. Exports of soy meal increased to 1.65 MMT in May 2018 compared to 1.55 MMT in April 2018 and 1.63 MMT during the same period previous year.

According to latest USDA attache report, Argentina's 2018/19 soybean area of 19 million hectares is likely to produce 57.5 MMT after a 30 percent production drop in 2017/18 due to drought. Crush demands are forecast to double soybean imports to 4 MMT in 2017/18.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	5-June-18	4-June-18	Parity To
Indore - 45%, Jute Bag	29000	29700	Gujarat, MP
Kota - 45%, PP Bag	29700	29500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	30700	30500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30500	30500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31300	31300	Andhra, AP, Kar ,TN
Latur	31000	31000	-
Sangli	31500	31500	Local and South
Solapur	31000	31000	Local and South
Akola – 45%, PP Bag	29700	29700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	30600	30600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	29800	29800	-

Soy DOC at Ports

Centers	Port Price	
	5-June-18	4-June-18
Kandla (FOR) (INR/MT)	NA	31500
Kandla (FAS) (USD/MT)	NA	470
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	460

Rapeseed Meal	4-Jun-18	2-Jun-18	Change
FAS Kandla (USD/MT)	230	NA	-
FOR Kandla (Rs/MT)	14700	NA	-
FOR Mundra (Rs/MT)	15000	NA	-
CNF Indonesia (USD/MT)	242	NA	-

International Soy DOC			
Argentina FOB USD/MT	4-Jun-18	2-Jun-18	Change
Soybean Pellets	412	Closed	-
Soybean Cake Flour	412	Closed	-
Soya Meal	NA	Closed	-
Soy Expellers	NA	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	5-Jun-18	4-Jun-18	Change
Adoni	19200	19200	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	5-Jun-18	4-Jun-18	Change
Basis 45%, Saurashtra	20000	20000	Unch
Basis 40%, Saurashtra	17500	17500	Unch
GN Cake, Gondal	19000	19000	Unch

Mustard DOC	5-Jun-18	4-Jun-18	Change
Jaipur (Plant delivery)	14200	14200	Unch
Kandla (FOR Rs/MT)	14700	14700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	5-Jun-18	4-Jun-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18000	18000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20500	20700	-200
Rapeseed Extr.	NA	NA	-
Soymeal 48%	30260	30470	-210
Castor Extr.	4165	4165	Unch

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

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