

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed firm tone and was quoted at Rs.29,500/MT compared to Rs.29,000/MT on previous day.

Soy meal ready for ready delivery in PP bags at Dhule was quoted at 30700+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 31000+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 31700+GST for 47% protein content.

For the first time in last two decades, Argentina is importing soybean from U.S. in order to maintain soybean processing at normal levels. Local brokers estimate that total soybean imports in MY 2017/18 could range between 4-5.5 MMT, accounting for 10-12 percent of the total domestic crush. The local crush industry must import soybean resources to maintain operation following lower domestic production this season due to drought.

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%.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	6-June-18	5-June-18	Parity To
Indore - 45%, Jute Bag	29500	29000	Gujarat, MP
Kota - 45%, PP Bag	30000	29700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	30500	30700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30200	30500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30800	31300	Andhra, AP, Kar ,TN
Latur	31000	31000	-
Sangli	31500	31500	Local and South
Solapur	31500	31000	Local and South
Akola – 45%, PP Bag	29700	29700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	30500	30600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	29800	29800	-

#### Soy DOC at Ports

Centers	Port Price	
	6-June-18	5-June-18
Kandla (FOR) (INR/MT)	NA	31100
Kandla (FAS) (USD/MT)	NA	463
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	465

Rapeseed Meal	5-Jun-18	4-Jun-18	Change
FAS Kandla (USD/MT)	230	230	Unch
FOR Kandla (Rs/MT)	14700	14700	Unch
FOR Mundra (Rs/MT)	15100	15000	100
CNF Indonesia (USD/MT)	243	242	1

International Soy DOC			
Argentina FOB USD/MT	5-Jun-18	4-Jun-18	Change
Soybean Pellets	407	412	-5
Soybean Cake Flour	407	412	-5
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	6-Jun-18	5-Jun-18	Change
Adoni	19200	19200	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	6-Jun-18	5-Jun-18	Change
Basis 45%, Saurashtra	20000	20000	Unch
Basis 40%, Saurashtra	17500	17500	Unch
GN Cake, Gondal	19000	19000	Unch

Mustard DOC	6-Jun-18	5-Jun-18	Change
Jaipur (Plant delivery)	14200	14200	Unch
Kandla (FOR Rs/MT)	14700	14700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	6-Jun-18	5-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.	20300	20500	-200
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31826	30260	1566
Castor Extr.	4165	4165	Unch

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

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