

**Soy Meal Fundamentals:** Soy meal (Indore) market witnessed steady tone and was quoted at Rs.28,600/MT compared to previous day.

Soy meal ready for ready delivery in PP bags at Dhule was quoted at 29500+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 30500+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 31200+GST for 47% protein content.

Government of India (GOI) hiked import duty on imports of soy oil and sunflower oil. Import duty on crude soy oil was hiked from 30% to 35% while on refined soy oil it was hiked to 45% from 35%. Import duty on crude sunflower oil was hiked to 35% from 25% and on refined sunflower oil was hiked to 45% from 35%. Import duty on crude rapeseed oil was hiked to 35% from 25% and on refined rapeseed oil was hiked to 45% from 35%. This will lend some support to the market in the near –term.

According to Informa, U.S. soybean acreage has been increased to 89.902 million acres in 2018 compared to previous estimates of 89.40 million acres. The government is scheduled to release updated figures on June 29, 2018. In March 2018, USDA had forecast soybean acreage at 88.982 million acres.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-June-18	14-June-18	Parity To
Indore - 45%, Jute Bag	28600	28600	Gujarat, MP
Kota - 45%, PP Bag	29000	28800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29500	29500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29500	29500	Andhra, AP, Kar ,TN
Latur	30000	30000	-
Sangli	30300	30300	Local and South
Solapur	30000	30000	Local and South
Akola – 45%, PP Bag	28900	28900	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	30000	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28500	30500	-

#### Soy DOC at Ports

Centers	Port Price	
	15-June-18	14-June-18
Kandla (FOR) (INR/MT)	NA	30200
Kandla (FAS) (USD/MT)	NA	446
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	445

Rapeseed Meal	14-Jun-18	13-Jun-18	Change
FAS Kandla (USD/MT)	225	225	Unch
FOR Kandla (Rs/MT)	14200	14100	100
FOR Mundra (Rs/MT)	14600	14400	200
CNF Indonesia (USD/MT)	237	235	2

International Soy DOC			
Argentina FOB USD/MT	14-Jun-18	13-Jun-18	Change
Soybean Pellets	379	384	-5
Soybean Cake Flour	379	384	-5
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Jun-18	14-Jun-18	Change
Adoni	19500	19300	200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	15-Jun-18	14-Jun-18	Change
Basis 45%, Saurashtra	19000	19000	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	19000	19000	Unch

Mustard DOC	15-Jun-18	14-Jun-18	Change
Jaipur (Plant delivery)	13500	13500	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Jun-18	14-Jun-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19500	19500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20000	20000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	30052	29843	209
Castor Extr.	4315	4265	50

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

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