

Soy Meal Fundamentals: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.32,000/MT compared to Rs.31,500/MT on previous day.

On a financial year basis, India's export of oil meals during April 2017 to February 2018 stands at 2,677,536 metric tonnes as compared to 1,714,984 metric tonnes in the same period of previous year showing an increase of 56% according to data released by the Solvent Extractor's Association of India.

In the month of February 2018, export of oil meals declined by 47% to 161,969 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to February 2018 was reported up at 1,117,340 metric tonnes compared to 809,247 metric tonnes during the same period previous year.

The Union environment ministry has asked the Directorate General of Foreign Trade (DGFT) to stop imports of genetically modified (GM) soybean for food or feed without the approval of the regulator for transgenic products. This is likely to support the domestic market.

According to AgRural, farmers in Brazil are expected to harvest 117.9 MMT soybean in 2017 -18 compared to previous forecast of 116.2 MMT. Average soybean yield is expected to increase to 56.6 bags per hectare compared to 56.1 bags per hectare during the previous season.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	7-Mar-18	6-Mar-18	Parity To
Indore - 45%, Jute Bag	32000	31500	Gujarat, MP
Kota - 45%, PP Bag	33200	33100	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33700	34200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	33800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34000	34000	Andhra, AP, Kar ,TN
Latur	34000	34500	-
Sangli	34300	35000	Local and South
Solapur	33800	33800	Local and South
Akola – 45%, PP Bag	34000	34000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34500	34500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	33000	33000	-

Soy DOC at Ports

Centers	Port Price	
	7-Mar-18	6-Mar-18
Kandla (FOR) (INR/MT)	NA	34500
Kandla (FAS) (USD/MT)	NA	531
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	520



Rapeseed Meal	6-Mar-18	5-Mar-18	Change
FAS Kandla (USD/MT)	243	NA	-
FOR Kandla (Rs/MT)	16100	NA	-
FOR Mundra (Rs/MT)	16500	NA	-
CNF Indonesia (USD/MT)	267	NA	-

International Soy DOC			
Argentina FOB USD/MT	6-Mar-18	5-Mar-18	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	7-Mar-18	6-Mar-18	Change
Adoni	20000	20000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	7-Mar-18	6-Mar-18	Change
Basis 45%, Saurashtra	25000	24000	1000
Basis 40%, Saurashtra	22500	22000	500
GN Cake, Gondal	24000	23500	500

Mustard DOC	7-Mar-18	6-Mar-18	Change
Jaipur (Plant delivery)	15600	14900	700
Kandla (FOR Rs/MT)	16300	15500	800

Mumbai Oil Meal Quotes:			
Rs/M.T.	7-Mar-18	6-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17600	17700	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33391	33391	Unch
Castor Extr.	4215	4215	Unch

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

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