

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

The U.S. Department of Agriculture's monthly supply and demand report for the month of March forecasts U.S. soybean stocks at 555 million bushels, up 25 million bushels from last month due to lower exports. U.S. soybean exports are forecast to decline by 35 million bushels to 2065 million bushels amid lagging sales and higher exports from Brazil. Soybean production is estimated at 4,392 million bushels, unchanged from previous month's estimates. Global oilseed production is forecast at 574.5 MMT, down 4.1 MMT mostly reflecting lower soybean production. Global soybean ending stocks for 2017/18 are forecast at 94.4 MMT down 3.7 MMT from previous month's, mostly reflecting decreases in soybean stocks for Argentina, Bolivia, Paraguay and India.

Net sales of 200,600 MT of soybean cake and meal for 2017/2018 were up 44 percent from the previous week and 25 percent from the prior 4-week average. Increases were reported for Vietnam (51,800 MT), Colombia (47,300 MT, including decreases of 4,900 MT), the Philippines (29,600 MT, including decreases of 1,400 MT), Canada (15,800 MT, including decreases of 300 MT), and Jamaica (11,700 MT) during the period February 23 – March 01, 2018. Reductions were reported for the United Kingdom (6,700 MT), Guatemala (1,900 MT), and Costa Rica (1,700 MT). The current week's net sales for 2017/18 are higher compared to net sales of 139,000 MT during the previous week.

#### **Soy DOC Rates at Different Centers**

Centres	Ex-factory rates (Rs/ton)		
	9-Mar-18	8-Mar-18	Parity To
Indore - 45%, Jute Bag	31500	31000	Gujarat, MP
Kota - 45%, PP Bag	32700	32700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33000	33700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33000	33500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33700	34000	Andhra, AP, Kar, TN
Latur	33900	34000	-
Sangli	33800	34300	Local and South
Solapur	33500	33800	Local and South
Akola – 45%, PP Bag	33000	33500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	33700	34500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	33000	33000	-

#### **Soy DOC at Ports**

Centers	Port Price	
	9-Mar-18	8-Mar-18
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	8-Mar-18	7-Mar-18	Change
FAS Kandla (USD/MT)	NA	250	-
FOR Kandla (Rs/MT)	NA	16500	-
FOR Mundra (Rs/MT)	NA	16900	-
CNF Indonesia (USD/MT)	NA	272	-

International Soy DOC			
Argentina FOB USD/MT	8-Mar-18	7-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	9-Mar-18	8-Mar-18	Change
Adoni	19500	20000	-500
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19600	20000	-400

Groundnut Meal (Rs/MT)	9-Mar-18	8-Mar-18	Change
Basis 45%, Saurashtra	25000	25000	Unch
Basis 40%, Saurashtra	22500	22500	Unch
GN Cake, Gondal	24000	24000	Unch

Mustard DOC	9-Mar-18	8-Mar-18	Change
Jaipur (Plant delivery)	15600	15600	Unch
Kandla (FOR Rs/MT)	16300	16300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	9-Mar-18	8-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17600	17600	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32870	32870	Unch
Castor Extr.	4115	4115	Unch

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

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