

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed weak tone and was quoted at Rs.30,500/MT compared to Rs.31,000/MT on previous day.

According to trade sources, India's soybean imports are likely to touch record level following lower output in the domestic market this season. Traders have signed deal to sell up to 100,000 metric tonnes of soybean to India since December mainly from the African countries of Ethiopia and Benin with whom South Asian nation has concessional import duty agreements. India's soybean imports have not touched 100,000 metric tonnes before.

There is no improvement in drought conditions in the soybean growing regions of Argentina. According to trade sources, China's soy meal exports are likely to double to 2 MMT on lower output of soybean in Argentina and strong crush margin. Exports of soy meal were reported at 1.1 MMT during previous year. This will also help Chinese crushers to utilize their excess crushing capacity.

According to AgRural, Brazilian soybean harvest advanced to 48 per cent of the planted area compared to 56 per cent previous year and five-year average of 46 per cent.

According to industry sources, China is likely to import more than 100 MMT of soybean in 2017-18 amid strong demand for animal feed.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	13-Mar-18	12-Mar-18	Parity To
Indore - 45%, Jute Bag	30500	31000	Gujarat, MP
Kota - 45%, PP Bag	31200	31200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32000	32800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33700	33700	Andhra, AP, Kar ,TN
Latur	33300	32600	-
Sangli	33500	33800	Local and South
Solapur	33500	33500	Local and South
Akola – 45%, PP Bag	32200	32000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	33200	33700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31500	31500	-

#### Soy DOC at Ports

Centers	Port Price	
	13-Mar-18	12-Mar-18
Kandla (FOR) (INR/MT)	NA	32500
Kandla (FAS) (USD/MT)	NA	500
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	500



Rapeseed Meal	12-Mar-18	10-Mar-18	Change
FAS Kandla (USD/MT)	250	252	-2
FOR Kandla (Rs/MT)	16200	16500	-300
FOR Mundra (Rs/MT)	16500	16900	-400
CNF Indonesia (USD/MT)	270	270	Unch

International Soy DOC			
Argentina FOB USD/MT	12-Mar-18	10-Mar-18	Change
Soybean Pellets	NR	NR	-
Soybean Cake Flour	NR	NR	-
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	13-Mar-18	12-Mar-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	13-Mar-18	12-Mar-18	Change
Basis 45%, Saurashtra	24500	24500	Unch
Basis 40%, Saurashtra	22000	22000	Unch
GN Cake, Gondal	24000	24000	Unch

Mustard DOC	13-Mar-18	12-Mar-18	Change
Jaipur (Plant delivery)	15600	15600	Unch
Kandla (FOR Rs/MT)	16200	16200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	13-Mar-18	12-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17200	17200	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18500	19000	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32870	32348	522
Castor Extr.	4115	4115	Unch

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

#### **Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Pvt Ltd.