

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.31,000/MT compared to Rs.31,200/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 32500+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 32800+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 33500+GST for 47% protein content.

NOPA will release the monthly soybean crush report for the month of February on Thursday. Following an active crush, analysts expect monthly soybean crush to increase by around 4.7 per cent to 149.443 million bushels compared to same period previous year. In January 2018, the soybean monthly crush was reported at 163.111 million bushels.

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

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-Mar-18	14-Mar-18	Parity To
Indore - 45%, Jute Bag	31000	31200	Gujarat, MP
Kota - 45%, PP Bag	31800	31700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33000	32800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33000	33700	Andhra, AP, Kar, TN
Latur	32800	33300	-
Sangli	33500	33500	Local and South
Solapur	33000	33500	Local and South
Akola – 45%, PP Bag	32500	32500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32800	33300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31000	31500	-

Soy DOC at Ports

Centers	Port Price	
	15-Mar-18	14-Mar-18
Kandla (FOR) (INR/MT)	NA	32500
Kandla (FAS) (USD/MT)	NA	500
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	505

Rapeseed Meal	14-Mar-18	13-Mar-18	Change
FAS Kandla (USD/MT)	252	250	2
FOR Kandla (Rs/MT)	16200	16200	Unch
FOR Mundra (Rs/MT)	16600	16600	Unch
CNF Indonesia (USD/MT)	268	270	-2

International Soy DOC			
Argentina FOB USD/MT	14-Mar-18	13-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	15-Mar-18	14-Mar-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	15-Mar-18	14-Mar-18	Change
Basis 45%, Saurashtra	23500	24500	-1000
Basis 40%, Saurashtra	21500	22000	-500
GN Cake, Gondal	23500	24000	-500

Mustard DOC	15-Mar-18	14-Mar-18	Change
Jaipur (Plant delivery)	15700	15600	100
Kandla (FOR Rs/MT)	16200	16200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Mar-18	14-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17000	17000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18500	18500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31826	31826	Unch
Castor Extr.	4015	4015	Unch

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

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