

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.30,000/MT compared to Rs.30,200/MT on previous day.

According to Safras & Mercado, Brazil is expected to export a record 70 MMT of soybean in 2018-19. This is 12 per cent higher compared to previous year. Record harvest of soybean in Brazil this season and lower output in Argentina are cited the reasons for record exports of soybean.

According to consultancy, AgRural soybean harvest in Brazil has reached 58 per cent till date compared to 62 per cent during the same time previous year and 55 per cent of five year average.

According to the Rosario Grains Exchange, soybean output of Argentina in 2017 -18 could be around 40 MMT as prolonged drought is likely to affect yield compared to previous estimates of 46.5 MMT. Rains are reported in certain areas, however it is not sufficient for the crop.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	19-Mar-18	17-Mar-18	Parity To
Indore - 45%, Jute Bag	30000	30200	Gujarat, MP
Kota - 45%, PP Bag	31000	31800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32500	32300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32500	32500	Andhra, AP, Kar ,TN
Latur	325000	32500	-
Sangli	33300	33300	Local and South
Solapur	32800	32800	Local and South
Akola – 45%, PP Bag	32500	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32500	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31500	31000	-

Soy DOC at Ports

Centers	Port Price	
	19-Mar-18	17-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	17-Mar-18	16-Mar-18	Change
FAS Kandla (USD/MT)	255	255	Unch
FOR Kandla (Rs/MT)	16500	16500	Unch
FOR Mundra (Rs/MT)	16900	16900	Unch
CNF Indonesia (USD/MT)	272	274	-2

International Soy DOC			
Argentina FOB USD/MT	17-Mar-18	16-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	19-Mar-18	17-Mar-18	Change
Adoni	19200	19300	-100
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19100	-100

Groundnut Meal (Rs/MT)	19-Mar-18	17-Mar-18	Change
Basis 45%, Saurashtra	245000	23500	221500
Basis 40%, Saurashtra	22000	21500	500
GN Cake, Gondal	23000	23500	-500

Mustard DOC	19-Mar-18	17-Mar-18	Change
Jaipur (Plant delivery)	15700	15700	Unch
Kandla (FOR Rs/MT)	16200	16200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	19-Mar-18	17-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%	31304	31513	-209
Castor Extr.	3915	4015	-100

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

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