

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.29,800/MT compared to Rs.30,000/MT on previous day.

Soy meal ready for ready delivery in PP bags at Dharwad was quoted at 32800+GST by ADM. This is with 46% protein content. However, it was quoted at 32500+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 33200+GST for 47% protein content.

At CBOT, soybean closed lower amid technical selling and rains reported in Argentina which could help the soybean crop. Recent soybean crop output estimates in Argentina has been reduced to 40 MMT compared to previous estimates of 46.5 MMT. More rains are expected in the weekend. This had spillover effect on the domestic market.

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..

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	20-Mar-18	19-Mar-18	Parity To
Indore - 45%, Jute Bag	29800	30000	Gujarat, MP
Kota - 45%, PP Bag	31000	31000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32500	32500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32000	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32500	Andhra, AP, Kar ,TN
Latur	32800	325000	-
Sangli	33000	33300	Local and South
Solapur	32000	32800	Local and South
Akola – 45%, PP Bag	32000	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32800	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31500	31500	-

Soy DOC at Ports

Centers	Port Price	
	20-Mar-18	19-Mar-18
Kandla (FOR) (INR/MT)	NA	32300
Kandla (FAS) (USD/MT)	NA	497
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	505

Rapeseed Meal	19-Mar-18	17-Mar-18	Change
FAS Kandla (USD/MT)	250	255	-5
FOR Kandla (Rs/MT)	16200	16500	-300
FOR Mundra (Rs/MT)	16500	16900	-400
CNF Indonesia (USD/MT)	268	272	-4

International Soy DOC			
Argentina FOB USD/MT	19-Mar-18	17-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	20-Mar-18	19-Mar-18	Change
Adoni	19200	19200	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	20-Mar-18	19-Mar-18	Change
Basis 45%, Saurashtra	23500	24500	-1000
Basis 40%, Saurashtra	21000	22000	-1000
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	20-Mar-18	19-Mar-18	Change
Jaipur (Plant delivery)	15500	15700	-200
Kandla (FOR Rs/MT)	16000	16200	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Mar-18	19-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16800	17000	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18500	18500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31304	31304	Unch
Castor Extr.	3915	3915	Unch

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

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