

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.29,800/MT compared to previous day.

According to the latest attaché report released by the USDA, China's soybean imports in 2018/19 are estimated to be around 100 MMT compared to imports of 97 MMT in 2017/18. Rising incomes, urbanization and the modernization of the domestic feed and livestock sectors will continue fostering Chinese consumption of oilseed products. US soybean exports to China are likely to face competition from South American countries in 2017/18 and beyond. Moreover the stringent import norms introduced by China coupled with recent tariffs imposed by US on steel and aluminum imports from China will also weigh on soybean exports.

According to consultancy, Agroconsult farmers in Brazil are putting emphasis on maximizing soybean yields. Brazil is expected to harvest record soybean crop this season amid favourable weather. Agroconsult has estimated soybean crop to be around 117.5 MMT this season compared to 114 MMT previous season. Increasing yields will make Brazil more competitive in the global market.

Rains have been reported in the soybean growing regions of Argentina during the weekend. Late rains are likely to stop further deterioration of the drought-hit soybean crop. This help in achieving the latest output target of 40 MMT of soybean this season.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	21-Mar-18	20-Mar-18	Parity To
Indore - 45%, Jute Bag	29800	29800	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	31700	32000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar, TN
Latur	32800	32800	-
Sangli	32300	33000	Local and South
Solapur	33800	32000	Local and South
Akola – 45%, PP Bag	32200	32000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32800	32800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31000	31500	-

Soy DOC at Ports

Centers	Port Price	
	21-Mar-18	20-Mar-18
Kandla (FOR) (INR/MT)	NA	32200
Kandla (FAS) (USD/MT)	NA	494
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	500

Rapeseed Meal	20-Mar-18	19-Mar-18	Change
FAS Kandla (USD/MT)	250	250	Unch
FOR Kandla (Rs/MT)	16000	16200	-200
FOR Mundra (Rs/MT)	16400	16500	-100
CNF Indonesia (USD/MT)	268	268	Unch

International Soy DOC			
Argentina FOB USD/MT	20-Mar-18	19-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	21-Mar-18	20-Mar-18	Change
Adoni	19200	19200	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	21-Mar-18	20-Mar-18	Change
Basis 45%, Saurashtra	23500	23500	Unch
Basis 40%, Saurashtra	21000	21000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	21-Mar-18	20-Mar-18	Change
Jaipur (Plant delivery)	15500	15500	Unch
Kandla (FOR Rs/MT)	16000	16000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Mar-18	20-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16800	16800	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18500	18500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31304	31304	Unch
Castor Extr.	3865	3915	-50

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.