

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

In the domestic market, poultry prices have declined by around 21 percent since the beginning of February amid less demand from the consumers following bird flu scare and late onset of summer. This will weigh on the market in the coming days.

Brazilian soybean farmers are likely to export record soybean this year following drought in Argentina according to consultancy, Agroconsult. Exports of soybean could touch around 75 MMT in 2018.

According to the latest monthly report released by Rabobank soybean output in Argentina is estimated at 40 MMT compared to previous month's estimates of 46 MMT.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	22-Mar-18	21-Mar-18	Parity To
Indore - 45%, Jute Bag	30000	29800	Gujarat, MP
Kota - 45%, PP Bag	30800	31000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32800	32500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32000	31700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar, TN
Latur	32800	32800	-
Sangli	32800	32300	Local and South
Solapur	32600	33800	Local and South
Akola – 45%, PP Bag	31500	32200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32500	32800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31000	31000	-

Soy DOC at Ports

Centers	Port Price	
	22-Mar-18	21-Mar-18
Kandla (FOR) (INR/MT)	NA	32500
Kandla (FAS) (USD/MT)	NA	498
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	500

Rapeseed Meal	21-Mar-18	20-Mar-18	Change
FAS Kandla (USD/MT)	251	250	1
FOR Kandla (Rs/MT)	16200	16000	200
FOR Mundra (Rs/MT)	16600	16400	200
CNF Indonesia (USD/MT)	268	268	Unch

International Soy DOC			
Argentina FOB USD/MT	21-Mar-18	20-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	22-Mar-18	21-Mar-18	Change
Adoni	19200	19200	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	19000	Unch

Groundnut Meal (Rs/MT)	22-Mar-18	21-Mar-18	Change
Basis 45%, Saurashtra	23000	23500	-500
Basis 40%, Saurashtra	20500	21000	-500
GN Cake, Gondal	22500	23000	-500

Mustard DOC	22-Mar-18	21-Mar-18	Change
Jaipur (Plant delivery)	15500	15500	Unch
Kandla (FOR Rs/MT)	16000	16000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-Mar-18	21-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.	3815	3865	-50

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

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