

**Soy Meal Fundamentals:** Soy meal (Indore) market was unchanged and was quoted at Rs.30,000/MT compared to previous day.

Soy meal ready for ready 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 30000+GST at Indore by Prakash for ready delivery in PP bags.

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.

According to the latest report released by the Buenos Aires Exchange, Argentina's soybean output in 2017-18 has been reduced to 39.5 MMT compared to its previous estimates of 42 MMT. Recent rains will provide some moisture, however it is not sufficient for the crop.

Net sales of 194,600 MT of soybean cake and meal for 2017/2018 were up 12 percent from the previous week and 21 percent from the prior 4-week average. Increases were reported for the Philippines (48,700 MT), Guatemala (35,700 MT, including 18,200 MT switched from Honduras, 8,300 MT switched from unknown destinations, and decreases of 300 MT), Thailand (30,000 MT), unknown destinations (26,800 MT), and Mexico (10,000 MT) during the week March 09 -15, 2018. The current week's net sales for 2017/18 are higher compared to net sales of 173,300 MT during the previous week.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	24-Mar-18	23-Mar-18	Parity To
Indore - 45%, Jute Bag	30000	30000	Gujarat, MP
Kota - 45%, PP Bag	31300	31300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32800	32700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32800	31800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar, TN
Latur	32800	32800	-
Sangli	32300	32300	Local and South
Solapur	32500	32500	Local and South
Akola – 45%, PP Bag	30700	30700	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	32600	32600	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	30500	31000	-

#### Soy DOC at Ports

Centers	Port Price	
	24-Mar-18	23-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	23-Mar-18	22-Mar-18	Change
FAS Kandla (USD/MT)	246	252	-6
FOR Kandla (Rs/MT)	16000	16100	-100
FOR Mundra (Rs/MT)	16400	16400	Unch
CNF Indonesia (USD/MT)	266	268	-2

International Soy DOC			
Argentina FOB USD/MT	23-Mar-18	22-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	24-Mar-18	23-Mar-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	24-Mar-18	23-Mar-18	Change
Basis 45%, Saurashtra	Closed	23000	-
Basis 40%, Saurashtra	Closed	20500	-
GN Cake, Gondal	Closed	22500	-

Mustard DOC	24-Mar-18	23-Mar-18	Change
Jaipur (Plant delivery)	15400	15400	Unch
Kandla (FOR Rs/MT)	15900	15900	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	24-Mar-18	23-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.	19000	18500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31826	31304	522
Castor Extr.	3815	3815	Unch

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

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