

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.31,000/MT compared to Rs.30,000/MT on previous day.

According to consultancy, AgRural soybean harvest in Brazil has reached 65 per cent till date compared to 68 per cent during the same time previous year and above a five –year average of 62 per cent.

The USDA will release planting intentions report and quarterly grains stocks report on Thursday and average trade estimate for soybean acreage is at 91.056 million acres compared to 90.142 million acres planted in 2017. As on March 01, 2018 average trade estimate for soybean quarterly ending stocks is at 2.030 million bushels, the highest on record since 1940. Previous year stocks were reported at 1.739 billion bushels during the same period. Expectation of higher planting intention and higher quarterly ending stocks will weigh on the market in the coming days.

According to the data released by the General Administration of Customs, China's import of soybean declined by 2.05% to 5.42 MMT in the month of February 2018 compared to same period previous year. In the first two months of the year 2018, total imports of soybean increased by 5.37% to 13.90 MMT compared to same period previous year.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	26-Mar-18	24-Mar-18	Parity To
Indore - 45%, Jute Bag	31000	30000	Gujarat, MP
Kota - 45%, PP Bag	31500	31300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33000	32800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32000	32800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar ,TN
Latur	32700	32800	-
Sangli	33000	32300	Local and South
Solapur	32800	32500	Local and South
Akola – 45%, PP Bag	31000	30700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32600	32600	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31200	30500	-

Soy DOC at Ports

Centers	Port Price	
	26-Mar-18	24-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	24-Mar-18	23-Mar-18	Change
FAS Kandla (USD/MT)	250	246	4
FOR Kandla (Rs/MT)	16000	16000	Unch
FOR Mundra (Rs/MT)	16400	16400	Unch
CNF Indonesia (USD/MT)	270	266	4

International Soy DOC			
Argentina FOB USD/MT	24-Mar-18	23-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	26-Mar-18	24-Mar-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	26-Mar-18	24-Mar-18	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	26-Mar-18	24-Mar-18	Change
Jaipur (Plant delivery)	15300	15400	-100
Kandla (FOR Rs/MT)	15900	15900	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	26-Mar-18	24-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16700	16800	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19000	19000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32348	31826	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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