

Soy Meal Fundamentals: Soy meal (Indore) market noticed steady tone and was quoted at Rs.30,500/MT compared to previous day.

According to consultancy, Agroconsult Brazil's soybean crop has been revised up to 118.9 MMT in 2017-18 following favourable weather in the growing regions. According to Agroconsult, Mato Grosso's yields are estimated to reach an average of 56.7 60-kg bags per hectare compared with 55.5 bags in the previous season.

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 72 MMT in 2018 compared to 68 MMT in the previous season.

According to the data released by the General Administration of Customs, China's import of rapeseed declined by 35.26% to 362,718 metric tonnes in February 2018 compared to same period previous year. In the first two months of the year 2018, imports of rapeseed declined by 22.9% to 735,410 metric tonnes compared to same period previous year. Imports of rapeseed meal declined by 1.7% to 63,732 metric tonnes in February 2018 compared to same period previous year. In the first two months of the current year, imports of rapeseed meal increased by 29.62% to 188,053 metric tonnes compared to same period previous year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	28-Mar-18	27-Mar-18	Parity To
Indore - 45%, Jute Bag	30500	30500	Gujarat, MP
Kota - 45%, PP Bag	31700	31000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32800	33000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32000	32000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32200	32000	Andhra, AP, Kar, TN
Latur	32800	32700	-
Sangli	33000	33000	Local and South
Solapur	33200	33200	Local and South
Akola – 45%, PP Bag	31500	31000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	33000	33500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32700	31000	-

Soy DOC at Ports

Centers	Port Price	
	28-Mar-18	27-Mar-18
Kandla (FOR) (INR/MT)	NA	32500
Kandla (FAS) (USD/MT)	NA	502
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	500

Rapeseed Meal	27-Mar-18	26-Mar-18	Change
FAS Kandla (USD/MT)	250	246	4
FOR Kandla (Rs/MT)	16000	16000	Unch
FOR Mundra (Rs/MT)	16400	16300	100
CNF Indonesia (USD/MT)	270	270	Unch

International Soy DOC			
Argentina FOB USD/MT	27-Mar-18	26-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	28-Mar-18	27-Mar-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	28-Mar-18	27-Mar-18	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	28-Mar-18	27-Mar-18	Change
Jaipur (Plant delivery)	15300	15300	Unch
Kandla (FOR Rs/MT)	16000	15900	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Mar-18	27-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16600	16800	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31826	31826	Unch
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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