

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

According to the planting intention report released by the USDA, soybean planted area for 2018 is estimated at 89.0 million acres, lower 1 per cent compared to previous year. It is below average trade estimates of 91.056 million acres.

In the latest USDA quarterly stock report, it has been reported that the US soybeans stored in all positions on March 1, 2018 totaled 2.11 billion bushels, up 21 percent from March 1, 2017. It is higher than average trade estimate of 2.030 billion bushels. On -farm stocks are estimated at 855 million bushels, up 28 percent from a year ago. Off-farm stocks, at 1.25 billion bushels, are up 17 percent from last March. Indicated disappearance for the December 2017 - February 2018 quarter totalled 1.05 billion bushels, down 9 percent from the same period a year earlier.

Net sales of 184,100 MT of soybean cake and meal for 2017/2018 were down 5 percent from the previous week, but up 4 percent from the prior 4-week average. Increases were reported for Vietnam (50,000 MT), Morocco (43,500 MT, including 15,000 MT switched from unknown destinations), Indonesia (33,200 MT, including 27,100 MT switched from unknown destinations), Thailand (21,400 MT, switched from unknown destinations), and Canada (12,300 MT) during the week March 16 -22, 2018. The current week's net sales for 2017/18 are lower compared to net sales of 194,600 MT during the previous week.

#### Soy DOC Rates at Different Centers

| Centres                    | Ex-factory rates (Rs/ton) |           |   |
|----------------------------|---------------------------|-----------|---|
|                            | 31-Mar-18                 | 30-Mar-18 | Parity To   |
| Indore - 45%, Jute Bag     | 30500                     | 30500     | Gujarat, MP   |
| Kota - 45%, PP Bag         | 31600                     | 31600     | Rajasthan, Del, Punjab, Haryana                     |
| Dhulia/Jalna - 45%, PP Bag | 33000                     | 33000     | Mumbai, Maharashtra                                 |
| Nagpur - 45%, PP Bag       | 32000                     | 32000     | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded                     | 32200                     | 32200     | Andhra, AP, Kar ,TN                                 |
| Latur                      | 32500                     | 32500     | -   |
| Sangli                     | 33300                     | 33300     | Local and South                                     |
| Solapur                    | 32200                     | 32200     | Local and South                                     |
| Akola – 45%, PP Bag        | 31500                     | 31500     | Andhra, Chattisgarh, Orrisa,Jharkhand, WB           |
| Hingoli                    | 32500                     | 32500     | Andhra, Chattisgarh, Orrisa,Jharkhand, WB           |
| Bundi                      | 31000                     | 31000     | -   |

#### Soy DOC at Ports

| Centers  | Port Price |           |
|--|------------|-----------|
|  | 31-Mar-18  | 30-Mar-18 |
| Kandla (FOR) (INR/MT)                              | NA         | NA        |
| Kandla (FAS) (USD/MT)                              | NA         | NA        |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA         | NA        |



| Rapeseed Meal          | 30-Mar-18 | 29-Mar-18 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT)    | NA        | NA        | -      |
| FOR Kandla (Rs/MT)     | NA        | NA        | -      |
| FOR Mundra (Rs/MT)     | NA        | NA        | -      |
| CNF Indonesia (USD/MT) | NA        | NA        | -      |

| International Soy DOC |           |           |        |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT  | 30-Mar-18 | 29-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               | 31-Mar-18                 | 30-Mar-18 | Change |
| Adoni                 | 19000                     | 19000     | Unch   |
| Khamgaon              | NA                        | NA        | -      |
| Parli                 | NA                        | NA        | -      |
| Latur                 | 18800                     | 18800     | Unch   |

| Groundnut Meal (Rs/MT) | 31-Mar-18 | 30-Mar-18 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra  | Closed    | Closed    | -      |
| Basis 40%, Saurashtra  | Closed    | Closed    | -      |
| GN Cake, Gondal        | Closed    | Closed    | -      |

| Mustard DOC             | 31-Mar-18 | 30-Mar-18 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 15600     | 15600     | Unch   |
| Kandla (FOR Rs/MT)      | 16200     | 16100     | 100    |

| Mumbai Oil Meal Quotes: |           |           |        |
|-------------------------|-----------|-----------|--------|
| Rs/M.T.                 | 31-Mar-18 | 30-Mar-18 | Change |
| G.N. Extr (45%)         | NA        | NA        | -      |
| Kardi Extr              | NA        | NA        | -      |
| Undec Cottonseed Exp    | 16600     | 16600     | Unch   |
| Rice Bran Extr.         | NA        | NA        | -      |
| Sunflower Extr.         | 19500     | 19500     | Unch   |
| Rapeseed Extr.          | NA        | NA        | -      |
| Soymeal 48%             | 32870     | 32348     | 522    |
| Castor Extr.            | NA        | NA        | -      |

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

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