

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.32,000/MT compared to Rs.30,500/MT on previous day.

According to the Grain Report prepared by USDA, Philippine soy meal imports are expected to increase by 5.45 per cent to a record high of 2.9 MMT following continuous expansion in the livestock and poultry sectors.

According to the Buenos Aires Exchange, 8.8 per cent of the harvest is completed in the central farm belt and there is little hope of improvement in weather in the near –term. Soy yields currently are well below historic averages.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	2-Apr-18	31-Mar-18	Parity To
Indore - 45%, Jute Bag	32000	30500	Gujarat, MP
Kota - 45%, PP Bag	33000	31600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34000	33000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	32000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32200	32200	Andhra, AP, Kar ,TN
Latur	34200	32500	-
Sangli	34500	33300	Local and South
Solapur	34000	32200	Local and South
Akola – 45%, PP Bag	33200	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34000	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31000	31000	-

Soy DOC at Ports

Centers	Port Price	
	2-Apr-18	31-Mar-18
Kandla (FOR) (INR/MT)	NA	33000
Kandla (FAS) (USD/MT)	NA	507
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	505

Rapeseed Meal	31-Mar-18	30-Mar-18	Change
FAS Kandla (USD/MT)	250	NA	-
FOR Kandla (Rs/MT)	16000	NA	-
FOR Mundra (Rs/MT)	16400	NA	-
CNF Indonesia (USD/MT)	272	NA	-

International Soy DOC			
Argentina FOB USD/MT	31-Mar-18	30-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	2-Apr-18	31-Mar-18	Change
Adoni	19300	19000	300
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	2-Apr-18	31-Mar-18	Change
Basis 45%, Saurashtra	23500	Closed	-
Basis 40%, Saurashtra	21000	Closed	-
GN Cake, Gondal	23000	Closed	-

Mustard DOC	2-Apr-18	31-Mar-18	Change
Jaipur (Plant delivery)	15800	15600	200
Kandla (FOR Rs/MT)	16200	16200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	2-Apr-18	31-Mar-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16500	16600	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33391	32870	521
Castor Extr.	3815	NA	-

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2018 Indian Agribusiness Systems Pvt Ltd.