

**Soy Meal Fundamentals:** Soy meal (Indore) market witnessed steady tone and was quoted at Rs.32,000/MT compared to previous day.

According to data released by the Trade Ministry, Brazil's exports of soybean increased to 8.81 MMT in March 2018 compared to 2.86 MMT previous month. It exported 8.98 MMT soybean in March 2017. Soy meal exports stood at 1.32 MMT in March 2018 compared to 1.35 MMT previous month.

Soybean at CBOT closed lower amid ongoing trade rift between U.S. and China. Till date China has not include soybean in the latest list of tariffs for agricultural commodities. However it might include soybean depending on the situation in the coming days.

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. Rains expected in the coming days will not be a major relief for the crop.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	3-Apr-18	2-Apr-18	Parity To
Indore - 45%, Jute Bag	32000	32000	Gujarat, MP
Kota - 45%, PP Bag	33000	33000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33800	34000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33200	32200	Andhra, AP, Kar ,TN
Latur	34000	34200	-
Sangli	34300	34500	Local and South
Solapur	34000	34000	Local and South
Akola – 45%, PP Bag	33800	33200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34000	34000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32000	31000	-

#### Soy DOC at Ports

Centers	Port Price	
	3-Apr-18	2-Apr-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	2-Apr-18	31-Mar-18	Change
FAS Kandla (USD/MT)	250	250	Unch
FOR Kandla (Rs/MT)	16100	16000	100
FOR Mundra (Rs/MT)	16500	16400	100
CNF Indonesia (USD/MT)	270	272	-2

International Soy DOC			
Argentina FOB USD/MT	2-Apr-18	31-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	3-Apr-18	2-Apr-18	Change
Adoni	19500	19300	200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19200	18800	400

Groundnut Meal (Rs/MT)	3-Apr-18	2-Apr-18	Change
Basis 45%, Saurashtra	23500	23500	Unch
Basis 40%, Saurashtra	21000	21000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	3-Apr-18	2-Apr-18	Change
Jaipur (Plant delivery)	15500	15800	-300
Kandla (FOR Rs/MT)	15900	16200	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	3-Apr-18	2-Apr-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	16300	16500	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33391	33391	Unch
Castor Extr.	3765	3815	-50

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

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