

Soy Meal Fundamentals: Soy meal (Indore) market continued firm tone and was quoted at Rs.25,200/MT compared to Rs.25,000/MT on previous day.

On a financial year basis, India's export of oil meals during April 2017 to December 2017 stands at 2,090,468 metric tonnes as compared to 1,169,914 metric tonnes in the same period of previous year showing an increase of 79% according to data released by the Solvent Extractor's Association of India.

In the month of December 2017, export of oil meals declined by 22% to 236,000 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to December 2017 was reported up at 937,846 metric tonnes compared to 446,110 metric tonnes during the same period previous year.

Soy harvesting has started early in Mato Grosso, one of the major soybean growing regions in Brazil. Brazil's soybean output is expected at 110.2 MMT this season according to Reuters poll of 11 forecasters. Soybean output in Mato Grosso is expected to touch 30.1 MMT this season according to government sources.

According to the consulting firm, Safras & Mercado, Brazil is expected to export 67 MMT of soybean in 2018/19. This is 2 per cent lower compared to estimates of 68.5 MMT in 2017/18. According to the consultancy, total soybean supply is expected to rise 1 percent in 2018/19 to 118.8 million tonnes compared to previous year.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|-----------|---|
| | 09-Jan-18 | 08-Jan-18 | Parity To |
| Indore - 45%, Jute Bag | 25200 | 25000 | Gujarat, MP |
| Kota - 45%, PP Bag | 26000 | 25700 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 26200 | 25000 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 25000 | 24300 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 25600 | 24600 | Andhra, AP, Kar ,TN |
| Latur | 26500 | 25300 | - |
| Sangli | 25500 | 25500 | Local and South |
| Solapur | 25300 | 25300 | Local and South |
| Akola – 45%, PP Bag | 25500 | 24500 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 26400 | 24400 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 25500 | 25500 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 09-Jan-18 | 08-Jan-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 | 8-Jan-18 | 6-Jan-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 | 8-Jan-18 | 6-Jan-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 | 9-Jan-18 | 8-Jan-18 | Change |
| Adoni | 15300 | 15300 | Unch |
| Khamgaon | NA | NA | - |
| Parli | NA | NA | - |
| Latur | 14500 | 14500 | Unch |

| Groundnut Meal (Rs/MT) | 9-Jan-18 | 8-Jan-18 | Change |
|------------------------|----------|----------|--------|
| Basis 45%, Saurashtra | 19500 | 19300 | 200 |
| Basis 40%, Saurashtra | 17000 | 16800 | 200 |
| GN Cake, Gondal | 21500 | 20300 | 1200 |

| Mustard DOC | 9-Jan-18 | 8-Jan-18 | Change |
|-------------------------|----------|----------|--------|
| Jaipur (Plant delivery) | 13600 | 13700 | -100 |
| Kandla (FOR Rs/MT) | 14100 | 14100 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|----------|----------|--------|
| Rs/M.T. | 9-Jan-18 | 8-Jan-18 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 19500 | 19800 | -300 |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 14500 | 14500 | Unch |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 26087 | 25875 | 212 |
| Castor Extr. | 4365 | 4365 | Unch |

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

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