

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed weak tone and was quoted at Rs.25,400/MT compared to Rs.25,500/MT on previous day.

According to the Soybean Processors Association of India (SOPA), the total supply of soybean has been estimated at 104.49 lakh metric tonnes for the oil year 2017 -18 in its first quarterly estimates. Carryover stocks have been estimated at 3.99 lakh metric tonnes. For the first quarter of the current oil year till December 2017, the production is estimated at 91.46 lakh metric tonnes, while the carryover from the previous year is put at 13.03 lakh metric tonnes.

The demand for crushing is likely to be around 85 lakh metric tonnes, while exports are projected at 2 lakh metric tonnes. With 12 lakh metric tonnes retained for sowing and 1.5 lakh metric tonnes for direct consumption, the carryover for the coming year is estimated at 3.99 lakh metric tonnes.

According to consultancy, AgRural Brazil's soybean production in 2017/18 has been increased to 114 MMT compared to previous month's estimates of 122.9 MMT. In 2017 Brazil had produced a record soybean production of 114.1 MMT according to government data.

According to consultancy Celeres, soybean crop in 2017/18 is expected to increase by 1.9 per cent to 111.8 MMT compared to previous estimates.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	11-Jan-18	10-Jan-18	Parity To
Indore - 45%, Jute Bag	25400	25500	Gujarat, MP
Kota - 45%, PP Bag	26200	26200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	26500	26500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26400	26400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25900	25900	Andhra, AP, Kar ,TN
Latur	26500	26500	-
Sangli	26800	25500	Local and South
Solapur	26300	25300	Local and South
Akola – 45%, PP Bag	25800	25100	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	26400	26400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	26000	26200	-

#### Soy DOC at Ports

Centers	Port Price	
	11-Jan-18	10-Jan-18
Kandla (FOR) (INR/MT)	26900	27200
Kandla (FAS) (USD/MT)	422	426
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	430

Rapeseed Meal	10-Jan-18	8-Jan-18	Change
FAS Kandla (USD/MT)	222	222	Unch
FOR Kandla (Rs/MT)	14200	14200	Unch
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	245	245	Unch

International Soy DOC			
Argentina FOB USD/MT	10-Jan-18	8-Jan-18	Change
Soybean Pellets	NR	NR	-
Soybean Cake Flour	NR	NR	-
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Jan-18	10-Jan-18	Change
Adoni	15300	15300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14500	14500	Unch

Groundnut Meal (Rs/MT)	11-Jan-18	10-Jan-18	Change
Basis 45%, Saurashtra	19500	19500	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21500	21500	Unch

Mustard DOC	11-Jan-18	10-Jan-18	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14100	14100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Jan-18	10-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19500	19500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	26296	26609	-313
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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