

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.25,000/MT compared to Rs.25,400/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 26500+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 26000+GST at Latur by ADM for January delivery, 26600 for February delivery and 27100 for March delivery in revised resale. This is with 46% protein content and 10% deposit is required for February and March contracts.

Net sales of 209,300 MT of soybean cake and meal for 2017/2018 were up 92 percent from the previous week, but down 19 from the prior 4-week average. Increases were reported for Mexico (68,100 MT, including decreases of 200 MT), the Philippines (50,400 MT), unknown destinations (47,000 MT), Vietnam (22,000 MT), and Canada (6,000 MT, including decreases of 200 MT) during the week December 29 -January 04. Reductions were reported for the French West Indies (5,600 MT), Jamaica (2,300 MT), and the Dominican Republic (800 MT). For 2018/2019, net sales of 17,600 MT were reported for Mexico. The current week's net sales for 2017/18 are higher compared to net sales of 109,000 MT during the previous week.

According to Agroconsult, Brazil is expected to produce 114.1 MMT of soybean in 2017/18 at par with an all time record set in 2016/17. In November, Agroconsult had estimated Brazilian soybean crop at 111 MMT.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	12-Jan-18	11-Jan-18	Parity To
Indore - 45%, Jute Bag	25000	25400	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	26000	26400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25900	25900	Andhra, AP, Kar ,TN
Latur	26700	26500	-
Sangli	26600	26800	Local and South
Solapur	26200	26300	Local and South
Akola – 45%, PP Bag	25800	25800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	26400	26400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	26000	-

Soy DOC at Ports

Centers	Port Price	
	12-Jan-18	11-Jan-18
Kandla (FOR) (INR/MT)	NA	27000
Kandla (FAS) (USD/MT)	NA	400
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	426

Rapeseed Meal	11-Jan-18	10-Jan-18	Change
FAS Kandla (USD/MT)	222	222	Unch
FOR Kandla (Rs/MT)	14100	14200	-100
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	244	245	-1

International Soy DOC			
Argentina FOB USD/MT	11-Jan-18	10-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	12-Jan-18	11-Jan-18	Change
Adoni	15300	15300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14500	14500	Unch

Groundnut Meal (Rs/MT)	12-Jan-18	11-Jan-18	Change
Basis 45%, Saurashtra	19500	19500	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21500	21500	Unch

Mustard DOC	12-Jan-18	11-Jan-18	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14100	14100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Jan-18	11-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19700	19500	200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	15000	14500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	26087	26296	-209
Castor Extr.	4365	4365	Unch

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> © 2017 Indian Agribusiness Systems Pvt Ltd.