

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

The area coverage under mustard, as on 12th January 2018, is reported down 5.03% at 66.38 lakh hectares compared to 69.90 lakh hectares at the same period last year. The area under groundnut is reported higher by 13.73% at 5.13 lakh hectares and that of sunflower is reported higher by 8.63% at 1.59 lakh hectares.

The total sown area under rabi oilseeds, as on 12th January 2018, is lower compared to the previous year's level which is down by 5.03% at 78.62 lakh hectares compared to 81.61 lakh hectares during the corresponding period last year.

The U.S. Department of Agriculture's monthly supply and demand report for the month of January forecasts U.S. soybean stocks at 470 million bushels, up 25 million bushels from last month due to lower exports. U.S. soybean exports are forecast to decline by 65 million bushels to 2160 million bushels amid lagging sales and increased competition from Brazil. Total U.S. oilseed production for 2017/18 is projected at 131.3 MMT, down 0.9 MMT from previous month amid lower soybean, peanut and cottonseed production. Soybean production is estimated at 4,392 million bushels, down 33 million on lower yields. Global oilseed ending stocks for 2017/18 are forecast at 111.2 MMT up 0.4 MMT from previous month's, mostly reflecting increases in soybean stocks for Brazil, United States and higher rapeseed stocks for Australia.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	13-Jan-18	12-Jan-18	Parity To
Indore - 45%, Jute Bag	25000	25000	Gujarat, MP
Kota - 45%, PP Bag	26000	26200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	26500	26500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26000	26000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25900	25900	Andhra, AP, Kar ,TN
Latur	26700	26700	-
Sangli	26600	26600	Local and South
Solapur	26000	26200	Local and South
Akola – 45%, PP Bag	25800	25800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	26800	26400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	26000	Closed	-

Soy DOC at Ports

Centers	Port Price	
	13-Jan-18	12-Jan-18
Kandla (FOR) (INR/MT)	NA	26800
Kandla (FAS) (USD/MT)	NA	422
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	415

Rapeseed Meal	12-Jan-18	10-Jan-18	Change
FAS Kandla (USD/MT)	222	222	Unch
FOR Kandla (Rs/MT)	14200	14100	100
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	243	244	-1

International Soy DOC			
Argentina FOB USD/MT	12-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	13-Jan-18	12-Jan-18	Change
Adoni	15300	15300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14500	14500	Unch

Groundnut Meal (Rs/MT)	13-Jan-18	12-Jan-18	Change
Basis 45%, Saurashtra	19500	19500	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21500	21500	Unch

Mustard DOC	13-Jan-18	12-Jan-18	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14100	14100	Unch

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

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