

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

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. Soybean production is estimated at 4,392 million bushels, down 33 million on lower yields. Global oilseed production is forecast at 580.1 MMT, up 0.5 MMT mostly reflecting higher rapeseed, peanut, and palm kernel production. 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.

According to the data released by the General Administration of Customs, China's import of soybean increased by 13.9 per cent to 95.54 MMT in 2017 compared to 83.91 MMT during previous year. Good demand from the crushers ahead of Lunar New Year added to the imports.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-Jan-18	13-Jan-18	Parity To
Indore - 45%, Jute Bag	25000	25000	Gujarat, MP
Kota - 45%, PP Bag	26200	26000	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	27000	26700	-
Sangli	26500	26600	Local and South
Solapur	26500	26000	Local and South
Akola – 45%, PP Bag	25800	25800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	27000	26800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	26000	26000	-

Soy DOC at Ports

Centers	Port Price	
	15-Jan-18	13-Jan-18
Kandla (FOR) (INR/MT)	27000	26800
Kandla (FAS) (USD/MT)	426	422
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	418

Rapeseed Meal	13-Jan-18	12-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	243	1

International Soy DOC			
Argentina FOB USD/MT	13-Jan-18	12-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	15-Jan-18	13-Jan-18	Change
Adoni	15400	15300	100
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14600	14500	100

Groundnut Meal (Rs/MT)	15-Jan-18	13-Jan-18	Change
Basis 45%, Saurashtra	21000	19500	1500
Basis 40%, Saurashtra	18000	17000	1000
GN Cake, Gondal	21000	21500	-500

Mustard DOC	15-Jan-18	13-Jan-18	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14100	14100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Jan-18	13-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19700	19700	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	26087	26087	Unch
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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