

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.25,500/MT compared to Rs.25,000/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 27200+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 26900+GST for resale at Latur by ADM for January delivery in PP bags.

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.

In the latest USDA quarterly stock report, it has been reported that the US soybeans stored in all positions on December 1, 2017 totaled 3.16 billion bushels, up 9 percent from December 1, 2016. On-farm stocks totaled 1.49 billion bushels, up 11 percent from a year ago. Off-farm stocks, at 1.67 billion bushels, are up 7 percent from a year ago. Indicated disappearance for September - November 2017 totaled 1.54 billion bushels, down 4 percent from the same period a year earlier.

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)		
	16-Jan-18	15-Jan-18	Parity To
Indore - 45%, Jute Bag	25500	25000	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	26000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25900	25900	Andhra, AP, Kar ,TN
Latur	27300	27000	-
Sangli	26500	26500	Local and South
Solapur	27000	26500	Local and South
Akola – 45%, PP Bag	25800	25800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	26400	27000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	26000	26000	-

Soy DOC at Ports

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

Rapeseed Meal	15-Jan-18	13-Jan-18	Change
FAS Kandla (USD/MT)	224	222	2
FOR Kandla (Rs/MT)	14200	14200	Unch
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	246	244	2

International Soy DOC			
Argentina FOB USD/MT	15-Jan-18	13-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	16-Jan-18	15-Jan-18	Change
Adoni	15700	15300	400
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	15000	14600	400

Groundnut Meal (Rs/MT)	16-Jan-18	15-Jan-18	Change
Basis 45%, Saurashtra	19500	19500	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	21500	21500	Unch

Mustard DOC	16-Jan-18	15-Jan-18	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14100	14100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-Jan-18	15-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19600	19700	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	26609	26087	522
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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