

Soy Meal Fundamentals: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.26,500/MT compared to Rs.26,000/MT on previous day.

Soy meal ready for delivery and till 10 February in PP bags at Indore was quoted at 26500+GST by Prakash. However, it was quoted at 27000+GST at Latur by ADM for January delivery, 28100 for 14 -28 February delivery and 28600 for 15 -30 March delivery in revised resale. This is with 46% protein content and 10% deposit is required for February and March contracts.

According to a Farm Futures survey of 925 growers in US, soybean acreage is likely to remain unchanged at 90.1 million acres in 2018 compared to previous year.

According to the Buenos Aires Exchange, soybean acreage in Argentina could decline further amid planting delays on dry weather in the growing regions. Last week, the exchange had estimated soybean acreage at 18 million acres in 2017/18. According to the exchange, Argentine farmers had planted 96.7 percent of the total area planned for 2017/18 soybeans nationwide.

According to Conab, Brazilian soybean output in 2017/18 has been increased by 1.2 MMT to 110.4 MMT in the latest monthly report compared to previous month's estimates. Output estimates are likely to increase in the forthcoming reports amid beneficial rains since early November in the growing regions.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	19-Jan-18	18-Jan-18	Parity To
Indore - 45%, Jute Bag	26500	26000	Gujarat, MP
Kota - 45%, PP Bag	26500	26500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	28000	27000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	27500	26500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	28500	26700	Andhra, AP, Kar ,TN
Latur	28500	27500	-
Sangli	28500	26500	Local and South
Solapur	28200	27200	Local and South
Akola – 45%, PP Bag	27300	26300	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	28500	26900	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	26800	26800	-

Soy DOC at Ports

Centers	Port Price	
	19-Jan-18	18-Jan-18
Kandla (FOR) (INR/MT)	NR	27200
Kandla (FAS) (USD/MT)	NR	426
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	430

Rapeseed Meal	18-Jan-18	17-Jan-18	Change
FAS Kandla (USD/MT)	220	223	-3
FOR Kandla (Rs/MT)	14200	14200	Unch
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	243	245	-2

International Soy DOC			
Argentina FOB USD/MT	18-Jan-18	17-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	19-Jan-18	18-Jan-18	Change
Adoni	16500	16500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	19-Jan-18	18-Jan-18	Change
Basis 45%, Saurashtra	21000	21000	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	21000	21000	Unch

Mustard DOC	19-Jan-18	18-Jan-18	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14200	14100	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	19-Jan-18	18-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.	16500	15300	1200
Rapeseed Extr.	NA	NA	-
Soymeal 48%	27652	26609	1043
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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