

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed firm tone and was quoted at Rs.28,000/MT compared to Rs.27,500/MT on previous day.

The total sown area under rabi oilseeds, as on 19th January 2018, is lower compared to the previous year's level which is down by 5.01% at 79.11 lakh hectares compared to 82.08 lakh hectares during the corresponding period last year.

In Mato Grosso, one of the major soybean producing regions in Brazil, soybean yield is expected to be higher this season though drought delayed plantings and rains affected harvesting in some areas. The average yields are expected to rise to 53 -60 kg bags per hectare from 51.5 bags previous year according to cultivators in the area.

According to IMEA, an agricultural research body in Brazil, harvesting in the main producing state of Mato Grosso has reached 3.29 per cent of the planted area as on 19 January, 2018 compared to 11.49 per cent previous year during the same time and below five year average of 7.17 per cent. Mato Grosso is normally the first state to start harvesting in Brazil. It is expected to produce 30.6 MMT of soybeans in the current season, or more than a quarter of the country's total output. According to farmers bumper crop is expected this season amid good yields.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	23-Jan-18	22-Jan-18	Parity To
Indore - 45%, Jute Bag	28000	27500	Gujarat, MP
Kota - 45%, PP Bag	30200	29000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	28200	28200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	28300	27700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29000	28500	Andhra, AP, Kar ,TN
Latur	31000	30000	-
Sangli	28900	28200	Local and South
Solapur	28800	28200	Local and South
Akola – 45%, PP Bag	28300	27500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31000	29500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	Closed	-

#### Soy DOC at Ports

Centers	Port Price	
	23-Jan-18	22-Jan-18
Kandla (FOR) (INR/MT)	NR	30000
Kandla (FAS) (USD/MT)	NR	470
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	450

Rapeseed Meal	22-Jan-18	20-Jan-18	Change
FAS Kandla (USD/MT)	225	223	2
FOR Kandla (Rs/MT)	14500	14200	300
FOR Mundra (Rs/MT)	14800	14600	200
CNF Indonesia (USD/MT)	250	245	5

International Soy DOC			
Argentina FOB USD/MT	22-Jan-18	20-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	23-Jan-18	22-Jan-18	Change
Adoni	16500	16500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	23-Jan-18	22-Jan-18	Change
Basis 45%, Saurashtra	24500	23000	1500
Basis 40%, Saurashtra	22000	20500	1500
GN Cake, Gondal	24500	24000	500

Mustard DOC	23-Jan-18	22-Jan-18	Change
Jaipur (Plant delivery)	14000	13600	400
Kandla (FOR Rs/MT)	14400	14100	300

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Jan-18	22-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19000	19000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18000	17000	1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	29217	28696	521
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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