

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.31,500/MT compared to Rs.32,800/MT on previous day.

According to a weather forecast in the beginning of this week, thunderstorms and rainfall in key soybean growing regions is likely to affect harvesting. However the rains will be moderate and is not expected to affect the quality of the crop. According to AgRural, in Mato Grosso soybean harvesting has reached 13.5 per cent of the planted area, an increase of 2.8 per cent compared to previous week as on 26 January, 2018. Favorable weather and the expectation of heavy rains at the end of January and beginning of February led Mato Grosso farmers to speed up harvesting over the previous week.

According to the monthly crop report released by the Agriculture Ministry, Argentina's soybean acreage this season is estimated at 16.75 million hectares compared to the previous estimates of 16.8 million hectares. Acreage is estimated to be lower amid dry weather in the growing regions.

Palm oil output in the top two producing countries of Indonesia and Malaysia is likely to reach record highs this year. Output in top producer Indonesia is forecast to rise to 37.8 MMT, while Malaysian output is expected to increase to 20.5 MMT, according to a recent poll. This will add to overall bearish supply scenario in the global market.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	30-Jan-18	29-Jan-18	Parity To
Indore - 45%, Jute Bag	31500	32800	Gujarat, MP
Kota - 45%, PP Bag	33500	33500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31300	31300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	33500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29000	29000	Andhra, AP, Kar ,TN
Latur	34000	32000	-
Sangli	34500	35000	Local and South
Solapur	34500	34500	Local and South
Akola – 45%, PP Bag	31300	31300	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31800	31800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	33500	Closed	-

Soy DOC at Ports

Centers	Port Price	
	30-Jan-18	29-Jan-18
Kandla (FOR) (INR/MT)	NR	35000
Kandla (FAS) (USD/MT)	NR	551
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	NA

Rapeseed Meal	29-Jan-18	27-Jan-18	Change
FAS Kandla (USD/MT)	235	235	Unch
FOR Kandla (Rs/MT)	16000	15500	500
FOR Mundra (Rs/MT)	16400	15900	500
CNF Indonesia (USD/MT)	271	260	11

International Soy DOC			
Argentina FOB USD/MT	29-Jan-18	27-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	30-Jan-18	29-Jan-18	Change
Adoni	17300	17300	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	17000	17000	Unch

Groundnut Meal (Rs/MT)	30-Jan-18	29-Jan-18	Change
Basis 45%, Saurashtra	27500	24500	3000
Basis 40%, Saurashtra	27500	22000	5500
GN Cake, Gondal	32000	24500	7500

Mustard DOC	30-Jan-18	29-Jan-18	Change
Jaipur (Plant delivery)	15200	15200	Unch
Kandla (FOR Rs/MT)	15300	15300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	30-Jan-18	29-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18700	19000	-300
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	21500	20500	1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32870	32348	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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