

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.31,000/MT compared to Rs.31,500/MT on previous day.

During the last three months, soybean prices in the domestic market have increased from Rs.2700/Qtl to Rs.3800/Qtl levels amid lower availability in the domestic market. This in turn has increased the prices for soya meal. According to industry sources, India's soya meal exports are likely to decline in the coming months on higher price in the domestic market.

USDA will release report on soybean crushing for the month of December on Thursday. Analysts estimates range between 175.74 to 177.30 million bushels. In November 173.30 million bushels soybean was crushed. NOPA has estimated December soybean crush at 166.3 million bushels.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	2-Feb-18	1-Feb-18	Parity To
Indore - 45%, Jute Bag	31000	31500	Gujarat, MP
Kota - 45%, PP Bag	32300	33200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33800	34000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33000	33500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34500	34500	Andhra, AP, Kar ,TN
Latur	33500	34500	-
Sangli	34300	34500	Local and South
Solapur	34500	34500	Local and South
Akola – 45%, PP Bag	33200	33200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34000	34000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	33500	33500	-

Soy DOC at Ports

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

Rapeseed Meal	31-Jan-18	30-Jan-18	Change
FAS Kandla (USD/MT)	NA	240	-
FOR Kandla (Rs/MT)	NA	16000	-
FOR Mundra (Rs/MT)	NA	16000	-
CNF Indonesia (USD/MT)	NA	268	-

International Soy DOC			
Argentina FOB USD/MT	31-Jan-18	30-Jan-18	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	1-Feb-18	31-Jan-18	Change
Adoni	18500	18500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	1-Feb-18	31-Jan-18	Change
Basis 45%, Saurashtra	26500	32000	-5500
Basis 40%, Saurashtra	24500	27500	-3000
GN Cake, Gondal	25500	27500	-2000

Mustard DOC	1-Feb-18	31-Jan-18	Change
Jaipur (Plant delivery)	15500	15500	Unch
Kandla (FOR Rs/MT)	15500	15500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Feb-18	31-Jan-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18800	18800	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20500	21100	-600
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32348	32869	-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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