

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.30,000/MT compared to Rs.31,000/MT on previous day.

Soy meal ready for delivery in PP bags at Indore was quoted at RS.30,000+GST by Prakash. However it was quoted at Rs.31000+GST at Indore by Divya in PP bags.

In the global markets, soy complex at CBOT and palm oil at BMD closed lower following profit –taking at higher levels. Overall bearish supply scenario added to the weak tone of the market.

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.

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)		
	3-Feb-18	2-Feb-18	Parity To
Indore - 45%, Jute Bag	30000	31000	Gujarat, MP
Kota - 45%, PP Bag	32000	32300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33500	33800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33100	33000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	34500	Andhra, AP, Kar ,TN
Latur	33500	33500	-
Sangli	34500	34300	Local and South
Solapur	32700	34500	Local and South
Akola – 45%, PP Bag	33200	33200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33400	34000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31500	33500	-

Soy DOC at Ports

Centers	Port Price	
	3-Feb-18	2-Feb-18
Kandla (FOR) (INR/MT)	NR	33500
Kandla (FAS) (USD/MT)	NR	527
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	525

Rapeseed Meal	1-Feb-18	31-Jan-18	Change
FAS Kandla (USD/MT)	238	240	-2
FOR Kandla (Rs/MT)	15500	16000	-500
FOR Mundra (Rs/MT)	15900	16000	-100
CNF Indonesia (USD/MT)	265	268	-3

International Soy DOC			
Argentina FOB USD/MT	1-Feb-18	31-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	2-Feb-18	1-Feb-18	Change
Adoni	18500	18500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	2-Feb-18	1-Feb-18	Change
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	27500	27500	Unch
GN Cake, Gondal	32000	32000	Unch

Mustard DOC	2-Feb-18	1-Feb-18	Change
Jaipur (Plant delivery)	15500	15500	Unch
Kandla (FOR Rs/MT)	15500	15500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	2-Feb-18	1-Feb-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.*

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.