

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.28,000/MT compared to Rs.30,000/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 31000+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 32200+GST at Latur by ADM for February delivery.

Weather is expected to be dry in Argentina till Thursday. Rains are expected during the weekend, thereby adding to weak tone of the market. This coupled with weakness in soybean at CBOT and palm oil at BMD will weigh on the market in coming days.

In southern Brazil, lack of sun in the soybean growing regions is likely to affect the yield. In Parana, which produced 18 MMT of soybean previous year, heavy rains and overcast skies have set in since the beginning of the year. According to researchers, lack of favourable climate is likely to reduce yields by around 17% to 26% this season.

Cash basis offers for U.S. soy meal eased at the Gulf terminal in forward bookings amid lack of export demand.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	6-Feb-18	5-Feb-18	Parity To
Indore - 45%, Jute Bag	28000	30000	Gujarat, MP
Kota - 45%, PP Bag	30000	32000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32000	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30500	33000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32400	32400	Andhra, AP, Kar ,TN
Latur	31000	31500	-
Sangli	32500	32500	Local and South
Solapur	31500	31500	Local and South
Akola – 45%, PP Bag	32500	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32400	32400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31000	31000	-

Soy DOC at Ports

Centers	Port Price	
	6-Feb-18	5-Feb-18
Kandla (FOR) (INR/MT)	NR	30500
Kandla (FAS) (USD/MT)	NR	476
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	480

Rapeseed Meal	5-Feb-18	3-Feb-18	Change
FAS Kandla (USD/MT)	230	237	-7
FOR Kandla (Rs/MT)	15000	15300	-300
FOR Mundra (Rs/MT)	15400	15800	-400
CNF Indonesia (USD/MT)	255	265	-10

International Soy DOC			
Argentina FOB USD/MT	5-Feb-18	3-Feb-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	6-Feb-18	5-Feb-18	Change
Adoni	18500	18500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	6-Feb-18	5-Feb-18	Change
Basis 45%, Saurashtra	25000	25500	-500
Basis 40%, Saurashtra	23500	24500	-1000
GN Cake, Gondal	25000	26500	-1500

Mustard DOC	6-Feb-18	5-Feb-18	Change
Jaipur (Plant delivery)	14700	15000	-300
Kandla (FOR Rs/MT)	15000	15300	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	6-Feb-18	5-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.	20000	20000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	30260	30782	-522
Castor Extr.	4365	4365	Unch

Outlook: *The domestic soy meal prices will feature range-bound with weak bias in near-term.*

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