

Soy Meal Fundamentals: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.30,500/MT compared to Rs.30,000/MT on previous day.

According to the Soybean Processors Association of India (SOPA), the total supply of soybean has been estimated at 96.50 lakh metric tonnes for the oil year 2017 -18 in its latest estimates released in February. For the period October -January of the current oil year, the production is estimated at 83.50 lakh metric tonnes, while the carryover from the previous year is put at 13.00 lakh metric tonnes.

The demand for crushing is likely to be around 77.50 lakh metric tonnes, while exports are projected at 2 lakh metric tonnes. With 12 lakh metric tonnes retained for sowing and 1.5 lakh metric tonnes for direct consumption, the carryover for the coming year is estimated at 3.50 lakh metric tonnes.

According to the Solvent Extractor's Association of India, soybean production estimates has been reduced to 8 MMT compared to previous estimates of 9 MMT. Output has declined following lower acreage and unfavourable weather in certain growing regions.

According to the Buenos Aires Exchange, nearly 34.6% of the fields in Argentina have bad condition, 53% are under dry prospects and around 31.5% of the surface is at the stage that defines yields. The early planted crops are in the growth stage awaiting the beginning of the harvest in the coming weeks.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	8-Feb-18	7-Feb-18	Parity To
Indore - 45%, Jute Bag	30500	30000	Gujarat, MP
Kota - 45%, PP Bag	30600	30500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31500	31500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32400	32400	Andhra, AP, Kar ,TN
Latur	33000	32200	-
Sangli	32800	328000	Local and South
Solapur	33500	31500	Local and South
Akola – 45%, PP Bag	31500	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32500	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	30500	30500	-

Soy DOC at Ports

Centers	Port Price	
	8-Feb-18	7-Feb-18
Kandla (FOR) (INR/MT)	NR	32000
Kandla (FAS) (USD/MT)	NR	499
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	490

Rapeseed Meal	7-Feb-18	6-Feb-18	Change
FAS Kandla (USD/MT)	230	230	Unch
FOR Kandla (Rs/MT)	15000	15000	Unch
FOR Mundra (Rs/MT)	15400	15400	Unch
CNF Indonesia (USD/MT)	260	262	-2

International Soy DOC			
Argentina FOB USD/MT	7-Feb-18	6-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	8-Feb-18	7-Feb-18	Change
Adoni	18800	18500	300
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	8-Feb-18	7-Feb-18	Change
Basis 45%, Saurashtra	25000	25000	Unch
Basis 40%, Saurashtra	23500	23500	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	8-Feb-18	7-Feb-18	Change
Jaipur (Plant delivery)	14700	14700	Unch
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	8-Feb-18	7-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.	19500	20000	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	31617	30260	1357
Castor Extr.	4315	4365	-50

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

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