

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed firm tone and was quoted at Rs.31,000/MT compared to Rs.30,500/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 33000+GST by MOEPL. However, it was quoted at 34000+GST at Latur by ADM for February delivery and at 34500+GST for March delivery. Advance deposit of 10% is required for forward contracts.

The U.S. Department of Agriculture's monthly supply and demand report for the month of February forecasts U.S. soybean stocks at 530 million bushels, up 60 million bushels from last month due to lower exports. U.S. soybean exports are forecast to decline by 60 million bushels to 2100 million bushels amid lagging sales and increased competition from Brazil.

Total U.S. oilseed production for 2017/18 is projected at 131.3 MMT, unchanged from previous month's estimates. Soybean production is estimated at 4,392 million bushels, unchanged from previous month's estimates. Global oilseed production is forecast at 578.6 MMT, down 1.5 MMT mostly reflecting lower soybean production. Global oilseed ending stocks for 2017/18 are forecast at 110.4 MMT down 0.75 MMT from previous month's, mostly reflecting decreases in soybean stocks for Argentina, Bolivia, Paraguay and India.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	9-Feb-18	8-Feb-18	Parity To
Indore - 45%, Jute Bag	31000	30500	Gujarat, MP
Kota - 45%, PP Bag	31500	30600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32000	31500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31700	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32400	32400	Andhra, AP, Kar ,TN
Latur	33000	33000	-
Sangli	33800	32800	Local and South
Solapur	33000	33500	Local and South
Akola – 45%, PP Bag	31500	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32200	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31000	30500	-

#### Soy DOC at Ports

Centers	Port Price	
	8-Feb-18	7-Feb-18
Kandla (FOR) (INR/MT)	NR	32500
Kandla (FAS) (USD/MT)	NR	507
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	495

Rapeseed Meal	8-Feb-18	7-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	260	Unch

International Soy DOC			
Argentina FOB USD/MT	8-Feb-18	7-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	9-Feb-18	8-Feb-18	Change
Adoni	18800	18800	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	9-Feb-18	8-Feb-18	Change
Basis 45%, Saurashtra	25500	25000	500
Basis 40%, Saurashtra	23000	24500	-1500
GN Cake, Gondal	23000	25000	-2000

Mustard DOC	9-Feb-18	8-Feb-18	Change
Jaipur (Plant delivery)	14600	14700	-100
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	9-Feb-18	8-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	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32348	31617	731
Castor Extr.	4315	4315	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.