

Soy Meal Fundamentals: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.31,200/MT compared to Rs.31,000/MT on previous day.

The area coverage under mustard, as on 9th February 2018, is reported down 5.27% at 66.88 lakh hectares compared to 70.60 lakh hectares at the same period last year. The area under groundnut is reported higher by 0.38% at 6.39 lakh hectares and that of sunflower is reported higher by 1.46% at 1.74 lakh hectares.

The total sown area under rabi oilseeds, as on 9th February 2018, is lower compared to the previous year's level which is down by 5.27% at 80.87 lakh hectares compared to 84.85 lakh hectares during the corresponding period last year.

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. 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)		
	10-Feb-18	9-Feb-18	Parity To
Indore - 45%, Jute Bag	31200	31000	Gujarat, MP
Kota - 45%, PP Bag	31700	31500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33300	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33000	31700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33000	32400	Andhra, AP, Kar ,TN
Latur	33000	33000	-
Sangli	33800	33800	Local and South
Solapur	33000	33000	Local and South
Akola – 45%, PP Bag	33500	31500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32200	32200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31000	31000	-

Soy DOC at Ports

Centers	Port Price	
	10-Feb-18	9-Feb-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	9-Feb-18	8-Feb-18	Change
FAS Kandla (USD/MT)	NR	230	-
FOR Kandla (Rs/MT)	NR	15000	-
FOR Mundra (Rs/MT)	NR	15400	-
CNF Indonesia (USD/MT)	NR	260	-

International Soy DOC			
Argentina FOB USD/MT	9-Feb-18	8-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	10-Feb-18	9-Feb-18	Change
Adoni	18800	18800	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	10-Feb-18	9-Feb-18	Change
Basis 45%, Saurashtra	25000	25000	Unch
Basis 40%, Saurashtra	23500	23500	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	10-Feb-18	9-Feb-18	Change
Jaipur (Plant delivery)	14700	14700	Unch
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	10-Feb-18	9-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.*

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