

Soy Meal Fundamentals: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.32,500/MT compared to Rs.32,000/MT on previous day.

According to the latest survey by the Soybean Processor's Association of India (SOPA), India's soybean output in the 2017 -18 season is likely to decline by 24 per cent to 8.35 MMT compared to previous year's estimates of 10.9 MMT. Output is lower amid flood-induced crop damage in major growing states, followed by blight disease in the plants. According to industry sources, India's total acreage is down by 5 per cent this year. SOPA also estimates India's soybean meal exports at 1.25 MMT for financial year 2017-18 compared to 2 MMT reported for the previous year.

On a financial year basis, India's export of oil meals during April 2017 to January 2018 stands at 2,362,049 metric tonnes as compared to 1,409,527 metric tonnes in the same period of previous year showing an increase of 68% according to data released by the Solvent Extractor's Association of India.

In the month of January 2018, export of oil meals declined by 52% to 116,150 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to December 2017 was reported up at 1,013,935 metric tonnes compared to 601,270 metric tonnes during the same period previous year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	13-Feb-18	12-Feb-18	Parity To
Indore - 45%, Jute Bag	32500	32000	Gujarat, MP
Kota - 45%, PP Bag	33000	32200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	35000	35000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33000	33000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	33400	Andhra, AP, Kar ,TN
Latur	36000	36000	-
Sangli	33600	33600	Local and South
Solapur	33000	33000	Local and South
Akola – 45%, PP Bag	32500	32500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32200	32200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31000	31000	-

Soy DOC at Ports

Centers	Port Price	
	13-Feb-18	12-Feb-18
Kandla (FOR) (INR/MT)	NR	34000
Kandla (FAS) (USD/MT)	NR	529
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NR	520

Rapeseed Meal	12-Feb-18	10-Feb-18	Change
FAS Kandla (USD/MT)	232	232	Unch
FOR Kandla (Rs/MT)	15200	15000	200
FOR Mundra (Rs/MT)	15600	15400	200
CNF Indonesia (USD/MT)	260	262	-2

International Soy DOC			
Argentina FOB USD/MT	12-Feb-18	10-Feb-18	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	13-Feb-18	12-Feb-18	Change
Adoni	18800	18800	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	13-Feb-18	12-Feb-18	Change
Basis 45%, Saurashtra	25500	25500	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	13-Feb-18	12-Feb-18	Change
Jaipur (Plant delivery)	14800	15000	-200
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	13-Feb-18	12-Feb-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	NA	18800	-
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	NA	20000	-
Rapeseed Extr.	NA	NA	-
Soymeal 48%	NA	32348	-
Castor Extr.	NA	4365	-

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

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