

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

Soy meal ready for delivery in PP bags at Dhule was quoted at 34000+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 35500+GST at Latur by ADM for February delivery and at 36000+GST for March delivery. Advance deposit of 10% is required for forward contracts.

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.

Heat wave in Argentina is likely to affect soybean yield season and output could decline further. The Buenos Aires Grains Exchange reduced its soy crop estimate to 50 MMT from 51 MMT. Light rainfall is expected later in the month.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	14-Feb-18	13-Feb-18	Parity To
Indore - 45%, Jute Bag	32000	32500	Gujarat, MP
Kota - 45%, PP Bag	33000	33000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	35000	35000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	33000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	33400	Andhra, AP, Kar ,TN
Latur	33600	36000	-
Sangli	33900	33600	Local and South
Solapur	33300	33000	Local and South
Akola – 45%, PP Bag	33000	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33200	32200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	31000	-

Soy DOC at Ports

Centers	Port Price	
	14-Feb-18	13-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	13-Feb-18	12-Feb-18	Change
FAS Kandla (USD/MT)	230	232	-2
FOR Kandla (Rs/MT)	15100	15200	-100
FOR Mundra (Rs/MT)	15500	15600	-100
CNF Indonesia (USD/MT)	260	260	Unch

International Soy DOC			
Argentina FOB USD/MT	13-Feb-18	12-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	14-Feb-18	13-Feb-18	Change
Adoni	19000	18800	200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	NA	-

Groundnut Meal (Rs/MT)	14-Feb-18	13-Feb-18	Change
Basis 45%, Saurashtra	25500	25500	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	14-Feb-18	13-Feb-18	Change
Jaipur (Plant delivery)	14800	14800	Unch
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Feb-18	13-Feb-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18800	NA	-
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20500	NA	-
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33391	NA	-
Castor Extr.	4265	NA	-

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

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