

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.32,000/MT compared to Rs.31,200/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 33500+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 35500+GST at Latur by ADM for February and March delivery and at 36000+GST for April delivery. Advance deposit of 10% is required for forward contracts.

According to experts and meteorological data, Brazil's central region which accounts for most of the country's soybean production is expected to receive heavy rainfall in the second half of February. This is likely to delay harvesting in the region and affect the quality of the crop to certain extent.

Net sales of 210,000 MT of soybean cake and meal for 2017/2018 were up 31 percent from the previous week, but down 26 percent from the prior 4-week average. Increases were reported for Morocco (34,500 MT), Ireland (32,800 MT, including 30,000 MT switched from unknown destinations), Italy (30,000 MT), and Peru (30,000 MT) during the week February 02 -08, 2018. Reductions were reported for unknown destinations (29,900 MT). Exports of 253,600 MT were down 13 percent from the previous week, but up 8 percent from the prior 4-week average. The primary destinations were the Philippines (51,500 MT), Ireland (32,800 MT), Mexico (31,600 MT), and Italy (29,700 MT). The current week's net sales for 2017/18 are higher compared to net sales of 160,800 MT during the previous week.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-Feb-18	16-Feb-18	Parity To
Indore - 45%, Jute Bag	32000	31200	Gujarat, MP
Kota - 45%, PP Bag	32500	32300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33500	33500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	33500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	33400	Andhra, AP, Kar ,TN
Latur	35500	35500	-
Sangli	33900	33900	Local and South
Solapur	33300	33300	Local and South
Akola – 45%, PP Bag	33200	33200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	33200	33200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31000	31000	-

Soy DOC at Ports

Centers	Port Price	
	17-Feb-18	16-Feb-18
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	16-Feb-18	15-Feb-18	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	NA	NA	-
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	16-Feb-18	15-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	17-Feb-18	16-Feb-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	17-Feb-18	16-Feb-18	Change
Basis 45%, Saurashtra	25500	25500	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	23000	23000	Unch

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

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