

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

According to National Oilseed Processors Association (NOPA), U.S. January soybean crush rose to a record level of 163.111 million bushels from 162.675 million bushels in January 2017 amid record –large stockpiles of soybean. Crush of soybean in December 2017 was 166.305 million bushels. Soy meal exports in January declined to 860,416 metric tonnes, from 921,726 metric tonnes the previous month and 891,143 metric tonnes in January 2017. It was the first monthly decline in five months. Soy oil stocks as of Jan. 31 increased to an eight-month high of 1.728 billion pounds, up from 1.518 billion at the end of December.

According to consultancy, AgRural farmers in Brazil have harvested 17 per cent of the soybean area in 2017 -18 season as on 16, February 2018. Harvesting is mainly slow in the state of Parana, where only 5 per cent of the area had been harvested compared to 20 per cent previous year.

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.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	19-Feb-18	17-Feb-18	Parity To
Indore - 45%, Jute Bag	32000	32000	Gujarat, MP
Kota - 45%, PP Bag	32500	32500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33600	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	33600	33200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33200	33200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31000	31000	-

#### Soy DOC at Ports

Centers	Port Price	
	19-Feb-18	17-Feb-18
Kandla (FOR) (INR/MT)	NA	34000
Kandla (FAS) (USD/MT)	NA	500
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	525

Rapeseed Meal	17-Feb-18	16-Feb-18	Change
FAS Kandla (USD/MT)	232	NA	-
FOR Kandla (Rs/MT)	15100	NA	-
FOR Mundra (Rs/MT)	15400	NA	-
CNF Indonesia (USD/MT)	260	NA	-

International Soy DOC			
Argentina FOB USD/MT	17-Feb-18	16-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	19-Feb-18	17-Feb-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	19-Feb-18	17-Feb-18	Change
Basis 45%, Saurashtra	25500	25500	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	19-Feb-18	17-Feb-18	Change
Jaipur (Plant delivery)	14800	14800	Unch
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	19-Feb-18	17-Feb-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18500	18600	-100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20000	19500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32660	32557	103
Castor Extr.	4265	4265	Unch

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

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