

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.31,500/MT compared to Rs.31,000/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 33300+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 34000+GST at Latur by ADM for February and March delivery. Advance deposit of 10% is required for forward contracts.

In the domestic market lower availability of soybean continue to remain supportive factor for the market. Positive tone of soy complex at CBOT amid dry weather in Argentina limited downside movement.

Ahead of USDA's annual outlook forum , average trade estimates of U.S. soybean acreage is at 90.6 million acres, production at 4.36 billion bushels and ending stocks at 0.564 billion bushels in 2018 -19.

According to the Rosario Grains Exchange, soybean output of Argentina in 2017 -18 could be less than 50 MMT as prolonged drought is likely to affect yield. No significant rains are expected in the next few weeks, which is likely to affect the crop further. There could be some very isolated rains in between, which will not be beneficial for the crop.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	22-Feb-18	21-Feb-18	Parity To
Indore - 45%, Jute Bag	31500	31000	Gujarat, MP
Kota - 45%, PP Bag	32200	32200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33300	33300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	33000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	33400	Andhra, AP, Kar ,TN
Latur	35000	35000	-
Sangli	34500	34000	Local and South
Solapur	33300	33300	Local and South
Akola – 45%, PP Bag	31800	32800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33500	33500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32000	32000	-

Soy DOC at Ports

Centers	Port Price	
	22-Feb-18	21-Feb-18
Kandla (FOR) (INR/MT)	NA	33500
Kandla (FAS) (USD/MT)	NA	519
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	520

Rapeseed Meal	21-Feb-18	20-Feb-18	Change
FAS Kandla (USD/MT)	232	232	Unch
FOR Kandla (Rs/MT)	15000	15000	Unch
FOR Mundra (Rs/MT)	15400	15400	Unch
CNF Indonesia (USD/MT)	260	257	3

International Soy DOC			
Argentina FOB USD/MT	21-Feb-18	20-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	22-Feb-18	21-Feb-18	Change
Adoni	19000	19000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	18800	18800	Unch

Groundnut Meal (Rs/MT)	22-Feb-18	21-Feb-18	Change
Basis 45%, Saurashtra	24500	24500	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	22-Feb-18	21-Feb-18	Change
Jaipur (Plant delivery)	14800	14800	Unch
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-Feb-18	21-Feb-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18200	18500	-300
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20000	19500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32348	32348	Unch
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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