

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs.30,500/MT compared to Rs.31,500/MT on previous day.

In Parana, the second largest grain producing state of Brazil, soybean harvesting reached 9 per cent of the planted area as on 22 February, 2018 compared to 31 per cent in the previous year.

At ongoing annual outlook forum, USDA has projected soybean acreage in 2017-18 at 90.0 million acres compared to 90.1 million acres in the previous year. Analyst's average estimates of soybean acreage was at 90.60 million acres.

According to the latest weekly report of Buenos Aires Exchange, soybean crop in Argentina is estimated at 47 MMT compared to previous estimates of 50 MMT. Drought in the soybean growing regions is affecting soybean crop.

The IGC has reduced the global soybean output in 2017/18 by 2 MMT to 347 MMT from its previous estimates following lower production in Argentina. Global soybean production in 2017/18 is still below the 2016/17 record crop of 351 MMT. The global harvested area for soybean in 2018-19 is expected to increase by 2 per cent. Soybean consumption is likely to increase to 353 MMT compared to 338 MMT in 2016/17.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	23-Feb-18	22-Feb-18	Parity To
Indore - 45%, Jute Bag	30500	31500	Gujarat, MP
Kota - 45%, PP Bag	31500	32200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33300	33300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	33400	Andhra, AP, Kar ,TN
Latur	35000	35000	-
Sangli	34500	34500	Local and South
Solapur	33300	33300	Local and South
Akola – 45%, PP Bag	31800	31800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	33500	33500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31800	32000	-

Soy DOC at Ports

Centers	Port Price	
	23-Feb-18	22-Feb-18
Kandla (FOR) (INR/MT)	NA	33000
Kandla (FAS) (USD/MT)	NA	507
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	520

Rapeseed Meal	22-Feb-18	21-Feb-18	Change
FAS Kandla (USD/MT)	240	232	8
FOR Kandla (Rs/MT)	15500	15000	500
FOR Mundra (Rs/MT)	15900	15400	500
CNF Indonesia (USD/MT)	262	260	2

International Soy DOC			
Argentina FOB USD/MT	22-Feb-18	21-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	23-Feb-18	22-Feb-18	Change
Adoni	19200	19000	200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	19000	18800	200

Groundnut Meal (Rs/MT)	23-Feb-18	22-Feb-18	Change
Basis 45%, Saurashtra	23500	24500	-1000
Basis 40%, Saurashtra	23000	25000	-2000
GN Cake, Gondal	23000	25000	-2000

Mustard DOC	23-Feb-18	22-Feb-18	Change
Jaipur (Plant delivery)	14800	14800	Unch
Kandla (FOR Rs/MT)	15500	15000	500

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Feb-18	22-Feb-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18200	18200	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20000	20000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	32870	32348	522
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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