

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.32,500/MT compared to Rs.32,000/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 34000+GST at Latur by Octagon for delivery in the next 10 days. This is with 46% protein content and it was quoted at 34700+GST for 47% protein content.

Soy meal exports in Brazil are expected to increase to 16.2 MMT in 2018 compared to 15 MMT in 2017 following B10 blending mandate and lower availability from Argentina. Around 40% of the domestic soy crush goes towards biodiesel production and this will increase by a quarter this year as the blending mandate has been made 10% in March compared to 8% previously.

According to the data released by the General Administration of Customs, China's import of rapeseed declined by 5.3% to 372,692 metric tonnes in January 2018 compared to previous month. Imports of rapeseed meal increased by 54.91% to 124,321 metric tonnes in January 2018 compared to previous month.

Oilseed output in Ukraine is likely to increase by 3.4 per cent in 2018 to 20.5 MMT amid higher output of sunflower and rapeseed according to Ukraine's Agroconsult. Output of sunflower is expected to increase by 5 per cent to 14.25 MMT and output of rapeseed is expected to increase by 10 per cent to 2.54 MMT.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	1-Mar-18	28-Feb-18	Parity To
Indore - 45%, Jute Bag	32500	32000	Gujarat, MP
Kota - 45%, PP Bag	33000	32500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33500	32800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	32500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33400	33400	Andhra, AP, Kar, TN
Latur	34500	33500	-
Sangli	34000	34500	Local and South
Solapur	33700	34000	Local and South
Akola – 45%, PP Bag	32500	32500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34000	33000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32000	32000	-

Soy DOC at Ports

Centers	Port Price	
	1-Mar-18	28-Feb-18
Kandla (FOR) (INR/MT)	NA	34000
Kandla (FAS) (USD/MT)	NA	522
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	515

Rapeseed Meal	28-Feb-18	27-Feb-18	Change
FAS Kandla (USD/MT)	242	240	2
FOR Kandla (Rs/MT)	15800	15600	200
FOR Mundra (Rs/MT)	16200	16000	200
CNF Indonesia (USD/MT)	265	260	5

International Soy DOC			
Argentina FOB USD/MT	28-Feb-18	27-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	1-Mar-18	28-Feb-18	Change
Adoni	Closed	19200	-
Khamgaon	Closed	NA	-
Parli	Closed	NA	-
Latur	Closed	19000	-

Groundnut Meal (Rs/MT)	1-Mar-18	28-Feb-18	Change
Basis 45%, Saurashtra	Closed	24000	-
Basis 40%, Saurashtra	Closed	22000	-
GN Cake, Gondal	Closed	23500	-

Mustard DOC	1-Mar-18	28-Feb-18	Change
Jaipur (Plant delivery)	Closed	14900	-
Kandla (FOR Rs/MT)	Closed	15500	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Mar-18	28-Feb-18	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17400	17400	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33391	32348	1043
Castor Extr.	NA	4265	-

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

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