

Soy Meal Fundamentals: Soy meal (Indore) noticed firm tone and was quoted at Rs. 22,800/MT compared to Rs. 22,600/MT on previous day. Buying interest in the cash market added to the firm tone of the market.

The U.S. Department of Agriculture's monthly supply and demand report for the month of October forecasts U.S. soybean production at 4,431 million bushels, down 1 million bushel on higher harvested area and lower yields compared to previous month's estimates. Global soybean production is projected down 0.6 million tons to 347.9 million on lower forecasts for Russia and Ukraine. With lower beginning stocks, soybean ending stocks are forecast at 96.05 million metric tonnes compared to 97.53 million metric tonnes in previous month's estimates. Soy meal ending stocks has been reduced to 12.42 million metric tonnes in October compared to 12.88 million metric tonnes previous month. USDA kept soy oil imports from India unchanged at 4.10 million metric tonnes same as previous month.

On a financial year basis, India's export of oil meals during April 2017 to September 2017 stands at 1,101,689 metric tonnes as compared to 594,529 metric tonnes in the same period of previous year showing an increase of 85% according to data released by the Solvent Extractor's Association of India. In the month of September 2017, export of oil meals increased by 5% to 115,083 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to September 2017 was reported at 397,364 metric tonnes compared to 75,720 metric tonnes during the same period previous year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	13-Oct-17	12-Oct-17	Parity To
Indore - 45%, Jute Bag	22800	22600	Gujarat, MP
Kota - 45%, PP Bag	23800	23000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24100	24100	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24000	24500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23800	23800	Andhra, AP, Kar ,TN
Latur	24300	24000	-
Sangli	24000	24000	Local and South
Solapur	24200	24200	Local and South
Akola – 45%, PP Bag	23500	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23200	23200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23000	23000	-

Soy DOC at Ports

Centers	Port Price	
	13-Oct-17	12-Oct-17
Kandla (FOR) (INR/MT)	NA	24800
Kandla (FAS) (USD/MT)	NA	380
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	380

Rapeseed Meal	12-Oct-17	11-Oct-17	Change
FAS Kandla (USD/MT)	213	213	Unch
FOR Kandla (Rs/MT)	13800	13800	Unch
FOR Mundra (Rs/MT)	14200	14200	Unch
CNF Indonesia (USD/MT)	232	232	Unch

International Soy DOC			
Argentina FOB USD/MT	12-Oct-17	11-Oct-17	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	13-Oct-17	12-Oct-17	Change
Adoni	16000	16000	Unch
Khamgaon	NA	NA	-
Parli	16100	16100	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	13-Oct-17	12-Oct-17	Change
Basis 45%, Saurashtra	18000	18000	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	19000	19000	Unch

Mustard DOC	13-Oct-17	12-Oct-17	Change
Jaipur (Plant delivery)	13200	13200	Unch
Kandla (FOR Rs/MT)	13900	13800	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	13-Oct-17	12-Oct-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17300	17300	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	23478	23478	Unch
Castor Extr.	4560	4560	Unch

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

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