

Soy Meal Fundamentals: Soy meal (Indore) continued steady tone and was quoted at Rs. 22,800/MT compared to previous day.

In the weekly USDA crop progress report released on 16 October; Soybeans dropping leaves are reported at 94% which is less than 95% during the corresponding period last year and higher than the 5 year average of 93%. Around 49% of the new soybean crop has been harvested which is less than 59% during the corresponding period last year and down from the 5 year average of 60%. About 61% of the soybean planted crop is under good to excellent condition which is same as 61% during the previous week and down from 74% during the corresponding period last year.

According to latest USDA attaché report, heavy rains in Argentina during the months of August and September have affected Argentina's crop areas. Local reports estimate 5-10 million hectares could be underwater or damaged due to these rains. While excess rain has affected the winter crop, this is not currently expected to affect soybean, peanut, and sunflower planted area, although planting may be delayed.

The area coverage under soybean, as on 13th October 2017, is reported down 7.73% at 105.92 lakh hectares compared to 114.79 lakh hectares at the same period last year. The total sown area under kharif oilseeds, as on 13th October 2017, is lower compared to the previous year's level which is down by 8.99% at 173.70 lakh hectares compared to 190.86 lakh hectares during the corresponding period last year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-Oct-17	16-Oct-17	Parity To
Indore - 45%, Jute Bag	22800	22800	Gujarat, MP
Kota - 45%, PP Bag	23000	23000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24300	24000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24000	24000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	24200	24200	Andhra, AP, Kar ,TN
Latur	24200	24200	-
Sangli	23800	23800	Local and South
Solapur	23700	23700	Local and South
Akola – 45%, PP Bag	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	24000	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	23500	-

Soy DOC at Ports

Centers	Port Price	
	17-Oct-17	16-Oct-17
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	16-Oct-17	15-Oct-17	Change
FAS Kandla (USD/MT)	NA	215	-
FOR Kandla (Rs/MT)	NA	14000	-
FOR Mundra (Rs/MT)	NA	14400	-
CNF Indonesia (USD/MT)	NA	235	-

International Soy DOC			
Argentina FOB USD/MT	16-Oct-17	15-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	17-Oct-17	16-Oct-17	Change
Adoni	16000	16000	Unch
Khamgaon	NA	NA	-
Parli	16100	16100	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	17-Oct-17	16-Oct-17	Change
Basis 45%, Saurashtra	18000	18000	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	19000	19000	Unch

Mustard DOC	17-Oct-17	16-Oct-17	Change
Jaipur (Plant delivery)	13200	13200	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Oct-17	16-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	23791	-313
Castor Extr.	4600	4660	-60

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

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