

Soy Meal Fundamentals: Soy meal (Indore) was unchanged 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) | | |
|----------------------------|---------------------------|-----------|---|
| | 18-Oct-17 | 17-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 | 23800 | 24300 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 24000 | 24000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 24200 | 24200 | Andhra, AP, Kar ,TN |
| Latur | 24500 | 24200 | - |
| Sangli | 23800 | 23800 | Local and South |
| Solapur | 24300 | 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 | Closed | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 18-Oct-17 | 17-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 | 17-Oct-17 | 16-Oct-17 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | NA | NA | - |
| FOR Kandla (Rs/MT) | NA | NA | - |
| FOR Mundra (Rs/MT) | NA | NA | - |
| CNF Indonesia (USD/MT) | NA | NA | - |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 17-Oct-17 | 16-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 | 18-Oct-17 | 17-Oct-17 | Change |
| Adoni | Closed | 16000 | - |
| Khamgaon | Closed | NA | - |
| Parli | Closed | 16100 | - |
| Latur | Closed | 15800 | - |

| Groundnut Meal (Rs/MT) | 18-Oct-17 | 17-Oct-17 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | Closed | 18000 | - |
| Basis 40%, Saurashtra | Closed | 17000 | - |
| GN Cake, Gondal | Closed | 19000 | - |

| Mustard DOC | 18-Oct-17 | 17-Oct-17 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | Closed | 13200 | - |
| Kandla (FOR Rs/MT) | Closed | 14000 | - |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 18-Oct-17 | 17-Oct-17 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 17000 | 17300 | -300 |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 15000 | 15000 | Unch |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 23478 | 23478 | Unch |
| Castor Extr. | 4600 | 4600 | Unch |

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

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