

Soy Meal Fundamentals: Soy meal (Indore) closed lower and was quoted at Rs. 22,325/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)		
	20-Oct-17	18-Oct-17	Parity To
Indore - 45%, Jute Bag	22325	22800	Gujarat, MP
Kota - 45%, PP Bag	Closed	23000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23800	23800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	Closed	24000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	Closed	24200	Andhra, AP, Kar ,TN
Latur	23800	24500	-
Sangli	Closed	23800	Local and South
Solapur	Closed	24300	Local and South
Akola – 45%, PP Bag	Closed	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	Closed	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	Closed	-

Soy DOC at Ports

Centers	Port Price	
	20-Oct-17	18-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	19-Oct-17	18-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	19-Oct-17	18-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	20-Oct-17	19-Oct-17	Change
Adoni	Closed	16000	-
Khamgaon	Closed	NA	-
Parli	Closed	16100	-
Latur	Closed	15800	-

Groundnut Meal (Rs/MT)	20-Oct-17	19-Oct-17	Change
Basis 45%, Saurashtra	Closed	18000	-
Basis 40%, Saurashtra	Closed	17000	-
GN Cake, Gondal	Closed	19000	-

Mustard DOC	20-Oct-17	19-Oct-17	Change
Jaipur (Plant delivery)	Closed	13200	-
Kandla (FOR Rs/MT)	Closed	14000	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Oct-17	19-Oct-17	Change
G.N. Extr (45%)	Closed	NA	-
Kardi Extr	Closed	NA	-
Undec Cottonseed Exp	Closed	17300	-
Rice Bran Extr.	Closed	NA	-
Sunflower Extr.	Closed	15000	-
Rapeseed Extr.	Closed	NA	-
Soymeal 48%	Closed	23478	-
Castor Extr.	Closed	4600	-

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

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