

Soy Meal Fundamentals: Soy meal (Indore) market was closed on Diwali..

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)		
	21-Oct-17	20-Oct-17	Parity To
Indore - 45%, Jute Bag	Closed	22325	Gujarat, MP
Kota - 45%, PP Bag	Closed	Closed	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	Closed	23800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	Closed	Closed	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	Closed	Closed	Andhra, AP, Kar ,TN
Latur	Closed	23800	-
Sangli	Closed	Closed	Local and South
Solapur	Closed	Closed	Local and South
Akola – 45%, PP Bag	Closed	Closed	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	Closed	Closed	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	Closed	-

Soy DOC at Ports

Centers	Port Price	
	21-Oct-17	20-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	20-Oct-17	19-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	20-Oct-17	19-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	21-Oct-17	20-Oct-17	Change
Adoni	Closed	Closed	-
Khamgaon	Closed	Closed	-
Parli	Closed	Closed	-
Latur	Closed	Closed	-

Groundnut Meal (Rs/MT)	21-Oct-17	20-Oct-17	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	21-Oct-17	20-Oct-17	Change
Jaipur (Plant delivery)	Closed	Closed	-
Kandla (FOR Rs/MT)	Closed	Closed	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Oct-17	20-Oct-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	Closed	Closed	-
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	Closed	Closed	-
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	Closed	Closed	-
Castor Extr.	Closed	Closed	-

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

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