

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak and was quoted at Rs. 22,200/MT compared to Rs. 22,400/MT on Monday

Net sales of 296,000 MT for 2017/2018 were reported for the Dominican Republic (106,100 MT), Thailand (50,000 MT, switched from unknown destinations), Colombia (35,000 MT), Honduras (31,000 MT), Nicaragua (24,300 MT), and Panama (23,600 MT) during the week October 6-12, 2017. Reductions were reported for unknown destinations (37,400 MT) and Japan (1,600 MT). Exports of 154,700 MT were reported to the Philippines (77,900 MT), Canada (15,100 MT), Mexico (13,100 MT), Morocco (12,000 MT), Peru (10,000 MT), Guatemala (8,700 MT), and Israel (5,100 MT). The current week's net sales for 2017/18 are higher compared to net sales of 106,000 MT during the previous week.

According to AgRural consultancy, soybean planting in Brazil has covered 20% of the area. This is higher than the five-year average of 19% and below previous year's coverage area of 29%. Around 27% of the area has been planted in Mato Grosso state, lower than previous year's planted area of 47%.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	24-Oct-17	23-Oct-17	Parity To
Indore - 45%, Jute Bag	22200	22400	Gujarat, MP
Kota - 45%, PP Bag	22300	22900	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24100	24100	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24000	23200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	24200	24200	Andhra, AP, Kar, TN
Latur	24500	24500	-
Sangli	22500	24000	Local and South
Solapur	24300	24300	Local and South
Akola – 45%, PP Bag	23200	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	24000	23800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	22900	23000	-

Soy DOC at Ports

Centers	Port Price	
	24-Oct-17	23-Oct-17
Kandla (FOR) (INR/MT)	NA	24400
Kandla (FAS) (USD/MT)	NA	368
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	375

Rapeseed Meal	23-Oct-17	21-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	23-Oct-17	21-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	24-Oct-17	24-Oct-17	Change
Adoni	15600	16000	-400
Khamgaon	NA	NA	-
Parli	15800	16100	-300
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	24-Oct-17	24-Oct-17	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	24-Oct-17	24-Oct-17	Change
Jaipur (Plant delivery)	13500	13200	300
Kandla (FOR Rs/MT)	14100	14000	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	24-Oct-17	24-Oct-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	16000	16000	Unch
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	23270	23270	Unch
Castor Extr.	Closed	Closed	-

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

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