

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs. 22,000/MT compared to Rs. 22,200/MT on Tuesday.

According to China's General Administration of Customs, China imported 53,909 metric tonnes of soy meal during the period January –September 2017, an increase of 304.7% compared to the same period previous year. In the month of September 2017, China's imports of soy meal increased by 127.49% to 2,047 metric tonnes. According to China's General Administration of Customs, China imported 71,451,175 metric tonnes of soybean during the period January –September 2017, an increase of 15.49% compared to the same period previous year. In the month of September 2017, China's imports of soybean increased by 12.74% to 8,112,677 metric tonnes.

According to official sources, soybean output in China is expected to touch 14.4 million metric tonnes in 2017-18. According to market sources, Chinese soybean prices recorded 18-month's low amid concerns that the government may lower its price or suspend state buying of the soybean as farmers are harvesting, the largest soybean crop since 2011-12.

In the weekly USDA crop progress report released on 23 October; Soybeans dropping leaves are reported at 97% which is less than 98% during the corresponding period last year and same as the 5 year average of 97%. Around 70% of the new soybean crop has been harvested which is less than 74% during the corresponding period last year and down from the 5 year average of 73%.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	25-Oct-17	24-Oct-17	Parity To
Indore - 45%, Jute Bag	22000	22200	Gujarat, MP
Kota - 45%, PP Bag	22300	22300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23000	24100	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23500	24000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23300	24200	Andhra, AP, Kar ,TN
Latur	23500	24500	-
Sangli	22600	22500	Local and South
Solapur	23000	24300	Local and South
Akola – 45%, PP Bag	22800	23200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	24000	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22900	22900	-

Soy DOC at Ports

Centers	Port Price	
	25-Oct-17	24-Oct-17
Kandla (FOR) (INR/MT)	NA	24300
Kandla (FAS) (USD/MT)	NA	368
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	377

Rapeseed Meal	24-Oct-17	23-Oct-17	Change
FAS Kandla (USD/MT)	216	217	-1
FOR Kandla (Rs/MT)	14200	14200	Unch
FOR Mundra (Rs/MT)	14600	14500	100
CNF Indonesia (USD/MT)	237	236	1

International Soy DOC			
Argentina FOB USD/MT	24-Oct-17	23-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	25-Oct-17	24-Oct-17	Change
Adoni	15500	15600	-100
Khamgaon	NA	NA	-
Parli	15700	15800	-100
Latur	15500	15800	-300

Groundnut Meal (Rs/MT)	25-Oct-17	24-Oct-17	Change
Basis 45%, Saurashtra	NA	Closed	-
Basis 40%, Saurashtra	18500	Closed	-
GN Cake, Gondal	NA	Closed	-

Mustard DOC	25-Oct-17	24-Oct-17	Change
Jaipur (Plant delivery)	13500	13500	Unch
Kandla (FOR Rs/MT)	14100	14100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	25-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%	22957	23270	-313
Castor Extr.	Closed	Closed	-

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

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