

Soy Meal Fundamentals: Soy meal (Indore) market witnessed steady tone and was quoted at Rs. 22,000/MT compared to previous day.

Net sales of 142,800 MT of soybean cake and meal for 2017/2018 were reported for Mexico (64,300 MT), the Philippines (52,600 MT), Costa Rica (12,800 MT), Canada (8,600 MT, including decreases of 2,700 MT), the Dominican Republic (2,700 MT), and Burma (1,500 MT) during the week October 13 -19, 2017. Reductions were reported for Colombia (2,900 MT) and Jamaica (1,000 MT). Exports of 133,200 MT were reported to the Philippines (48,000 MT), Colombia (20,100 MT), Canada (17,600 MT), Mexico (13,600 MT), the Dominican Republic (7,200 MT), Venezuela (6,000 MT), and Israel (5,300 MT). The current week's net sales for 2017/18 are lower compared to net sales of 296,000 MT during the previous week.

Soy meal ready and for November 2017 delivery in jute bags at Latur was quoted between 23500 and 23900 +GST by ADM last week. This is with 46% protein and 12.5% moisture condition. However, it was quoted between 23800 and 24000 in PP bags for ready and Nov '17 delivery.

Soybean planting began in Argentina two weeks back. However the estimated area for 2017/18 is expected to decline by 5.7 per cent amid flooding in the growing regions according to the Buenos Aires Grains Exchange. In its weekly crop report, the exchange has estimated around 320,000 hectares of total estimated area of 18.1 million hectares has been planted under soybean till date. The area under soybean is likely to decline this season amid flooding in the growing regions and shift in acreage towards wheat and corn.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	27-Oct-17	26-Oct-17	Parity To
Indore - 45%, Jute Bag	22000	22000	Gujarat, MP
Kota - 45%, PP Bag	22500	22300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22700	23000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23200	23500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	23300	Andhra, AP, Kar ,TN
Latur	23000	23500	-
Sangli	23000	22600	Local and South
Solapur	22500	22800	Local and South
Akola – 45%, PP Bag	23000	23300	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23200	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22000	22000	-

Soy DOC at Ports

Centers	Port Price	
	27-Oct-17	26-Oct-17
Kandla (FOR) (INR/MT)	NA	24200
Kandla (FAS) (USD/MT)	NA	367
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	370

Rapeseed Meal	26-Oct-17	25-Oct-17	Change
FAS Kandla (USD/MT)	220	219	1
FOR Kandla (Rs/MT)	14300	14300	Unch
FOR Mundra (Rs/MT)	14700	14700	Unch
CNF Indonesia (USD/MT)	240	238	2

International Soy DOC			
Argentina FOB USD/MT	26-Oct-17	25-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	27-Oct-17	26-Oct-17	Change
Adoni	15500	15500	Unch
Khamgaon	NA	NA	-
Parli	15700	15700	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	27-Oct-17	26-Oct-17	Change
Basis 45%, Saurashtra	NA	NA	-
Basis 40%, Saurashtra	18500	18500	Unch
GN Cake, Gondal	NA	NA	-

Mustard DOC	27-Oct-17	26-Oct-17	Change
Jaipur (Plant delivery)	13600	13500	100
Kandla (FOR Rs/MT)	14300	14100	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	27-Oct-17	26-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	22957	Unch
Castor Extr.	Closed	Closed	-

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

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