

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs. 21,800/MT compared to Rs.22,000/MT on previous day.

North-East monsoon has brought heavy rains in Kerala and Tamil Nadu coast. However it is not likely to have any impact on the soybean markets as these States are not major soybean growing regions.

Soy meal ready for delivery in PP bags at Dhule was quoted at 22500+GST by MOEPI. This is with 46.5% protein and 12.5% moisture condition. However, it was quoted at 23000+GST at Latur by ADM for ready delivery. This is with 46% protein content and 10% deposit is required for November contracts.

The IGC has kept the global soybean output in 2017/18 unchanged from its previous estimates. Global soybean production in 2017/18 was put at 348 million metric tonnes which is unchanged from previous projection and up from previous forecast of 347 million but still below the 2016/17 record crop of 351 million metric tonnes. Soybean consumption is likely to increase to 353 million metric tonnes up from previous forecast of 351 million metric and higher compared to 338 million metric tonnes in 2016/17.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	28-Oct-17	27-Oct-17	Parity To
Indore - 45%, Jute Bag	21800	22000	Gujarat, MP
Kota - 45%, PP Bag	22300	22500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	227000	22700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23200	23200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar ,TN
Latur	23000	23000	-
Sangli	22500	23000	Local and South
Solapur	22500	22500	Local and South
Akola – 45%, PP Bag	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23000	23200	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	NA
Kandla (FAS) (USD/MT)	NA	NA
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	NA

Rapeseed Meal	27-Oct-17	26-Oct-17	Change
FAS Kandla (USD/MT)	NA	220	-
FOR Kandla (Rs/MT)	NA	14300	-
FOR Mundra (Rs/MT)	NA	14700	-
CNF Indonesia (USD/MT)	NA	240	-

International Soy DOC			
Argentina FOB USD/MT	27-Oct-17	26-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	28-Oct-17	27-Oct-17	Change
Adoni	15500	15500	Unch
Khamgaon	NA	NA	-
Parli	15700	15700	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	28-Oct-17	27-Oct-17	Change
Basis 45%, Saurashtra	17200	17200	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	18000	18000	Unch

Mustard DOC	28-Oct-17	27-Oct-17	Change
Jaipur (Plant delivery)	13600	13500	100
Kandla (FOR Rs/MT)	14300	14100	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Oct-17	27-Oct-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	16200	16000	200
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	22748	22957	-209
Castor Extr.	Closed	Closed	-

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

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