

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs. 21,700/MT compared to Rs.21,800/MT on previous day.

According to AgRural consultancy, soybean planting in Brazil has covered 30% of the area in line with 5-year average, but more than 10% below corresponding period last year. Second largest soybean growing province of Parana showed impressive 67% planting which is above 5-year average of 55% and above 2% in corresponding period last year. In the largest growing state of Mato Grosso planting has reached 43%, in line with 5-year average of 45% but below 68% in corresponding period last year. Brazil center west is facing dry conditions, which has lagged planting. State of Gias in center west, planting has reached 6% compared to 42% in corresponding period last year and 5-year average of 28%.

According to official sources, Argentina is likely to start cutting its 30 per cent export tax on soybean exports from next year onwards. This should help in augmenting soybean planting area. Argentina is the world's third largest exporter of soybeans and started planting its 2017/18 crop this month, with harvesting expected between March and June. According to Rosario exchange, soybean planting area in 2017/18 will be 18.1 million hectares compared to 20.1 million hectares in 2015/16. If export tax is eliminated, area will increase from 2018/19 season.

North-East monsoon is likely to bring more rains in Tamil Nadu coast during the beginning of the week. However it is not likely to have any impact on the soybean markets as these States are not major soybean growing regions.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	30-Oct-17	28-Oct-17	Parity To
Indore - 45%, Jute Bag	21700	21800	Gujarat, MP
Kota - 45%, PP Bag	21700	22300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22500	227000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23000	23200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar, TN
Latur	22000	23000	-
Sangli	22700	22500	Local and South
Solapur	22300	22500	Local and South
Akola – 45%, PP Bag	22800	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	22500	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	21700	22000	-

Soy DOC at Ports

Centers	Port Price	
	30-Oct-17	28-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	29-Oct-17	28-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	29-Oct-17	28-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	30-Oct-17	29-Oct-17	Change
Adoni	15500	15500	Unch
Khamgaon	NA	NA	-
Parli	15700	15700	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	30-Oct-17	29-Oct-17	Change
Basis 45%, Saurashtra	17200	17200	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	18000	18000	Unch

Mustard DOC	30-Oct-17	29-Oct-17	Change
Jaipur (Plant delivery)	13700	13600	100
Kandla (FOR Rs/MT)	14100	14300	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	30-Oct-17	29-Oct-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	16000	16200	-200
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	22643	22748	-105
Castor Extr.	Closed	Closed	-

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

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