

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs. 21,300/MT compared to Rs.21,500/MT on previous day.

According to the State Agricultural Federation, farmers in Goias State of Brazil are rushing to plant the entire soybean area to avoid potential productivity losses. Planting was delayed amid low rainfall. Goias, the fourth largest soybean producing state in Brazil is expected to produce 10.5 million metric tonnes in 2017/18 compared to 11.4 million metric tonnes in 2016/17. According to AgRural consultancy, farmers in the State have covered 6 per cent of the area as on 26 October 2017 compared with 42 per cent during the same period previous year and five-year average of 28 per cent.

Unfavourable weather condition in summer this season has lowered the protein content of soybeans in U.S. and as such the crushing plants producing soy meal will be low on protein content and other key ingredients. This is likely to increase the costs of meat and animal feed. Early data suggests that the U.S. soybean crop would average about 34 to 34.5 percent protein, down from 35 percent normally.

According to the latest monthly estimates from Strategie Grains, soybean production estimates have been increased to 2.63 million metric tonnes in European Union for 2017/18 compared to previous estimates of 2.60 million metric tonnes and 2.49 million metric tonnes in 2016/17.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	1-Nov-17	31-Oct-17	Parity To
Indore - 45%, Jute Bag	21300	21500	Gujarat, MP
Kota - 45%, PP Bag	21800	21700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22100	22000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23000	23000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar ,TN
Latur	22200	23000	-
Sangli	22700	22700	Local and South
Solapur	22500	22300	Local and South
Akola – 45%, PP Bag	22800	22800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23200	23200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	21500	21500	-

Soy DOC at Ports

Centers	Port Price	
	1-Nov-17	31-Oct-17
Kandla (FOR) (INR/MT)	NA	14200
Kandla (FAS) (USD/MT)	NA	217
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	238

Rapeseed Meal	31-Oct-17	30-Oct-17	Change
FAS Kandla (USD/MT)	217	220	-3
FOR Kandla (Rs/MT)	14200	14300	-100
FOR Mundra (Rs/MT)	14600	14700	-100
CNF Indonesia (USD/MT)	238	239	-1

International Soy DOC			
Argentina FOB USD/MT	31-Oct-17	30-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	1-Nov-17	31-Oct-17	Change
Adoni	15500	15500	Unch
Khamgaon	NA	NA	-
Parli	15700	15700	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	1-Nov-17	31-Oct-17	Change
Basis 45%, Saurashtra	17200	17200	Unch
Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	18000	18000	Unch

Mustard DOC	1-Nov-17	31-Oct-17	Change
Jaipur (Plant delivery)	13600	13600	Unch
Kandla (FOR Rs/MT)	14200	14100	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Nov-17	31-Oct-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	15700	16000	-300
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	14500	14600	-100
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	22226	22226	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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