

Soy Meal Fundamentals: Soy meal (Indore) market witnessed weak tone and was quoted at Rs. 21,400/MT compared to Rs.21,600/MT on previous day.

Net sales of 225,000 MT of soybean cake and meal for 2017/2018 were reported for Mexico (93,400 MT, including decreases of 200 MT), Vietnam (40,000 MT, switched from unknown destinations), Japan (30,900 MT), Canada (17,300 MT, including decreases of 100 MT), Nicaragua (11,100 MT, including 7,600 MT switched from Guatemala and decreases of 900 MT), and Colombia (9,500 MT) during the week October 20 -26, 2017. Reductions were reported for Guatemala (7,100 MT) and unknown destinations (500 MT). For 2018/2019, net sales reductions of 500 MT were reported for Nicaragua. Exports of 195,100 MT were reported to Thailand (52,600 MT), the Dominican Republic (50,800 MT), Mexico (42,600 MT), Canada (17,000 MT), Nicaragua (6,700 MT), Costa Rica (4,400 MT), and Sri Lanka (4,100 MT). The current week's net sales for 2017/18 are higher compared to net sales of 142,800 MT during the previous week.

Informa lowered US soybean 2017 yield estimate to 49.7 bpa (bushels per acre) compared to the estimates of 50.0 bpa in the month of October. Soybean production has been estimated at 4.447 billion bushels compared to previous month's estimates of 4.474 billion bushels.

According to latest USDA attaché report, China's soybean output in 2017/18 is forecast at 14.4 million metric tonnes compared to 12.9 million metric tonnes in the previous year. In MY17/18, soybean imports continue to be China's largest oilseed import with total forecast imports of 95 MMT, up from the 93.5 MMT in MY16/17.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	03-Nov-17	02-Nov-17	Parity To
Indore - 45%, Jute Bag	21400	21600	Gujarat, MP
Kota - 45%, PP Bag	21800	22500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	21600	21600	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	22500	22500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar ,TN
Latur	23500	23500	-
Sangli	23000	23000	Local and South
Solapur	23200	23200	Local and South
Akola – 45%, PP Bag	22800	22800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	Closed	-

Soy DOC at Ports

Centers	Port Price	
	02-Nov-17	02-Nov-17
Kandla (FOR) (INR/MT)	NA	23500
Kandla (FAS) (USD/MT)	NA	365
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	370

Rapeseed Meal	3-Nov-17	2-Nov-17	Change
FAS Kandla (USD/MT)	220	222	-2
FOR Kandla (Rs/MT)	14300	14400	-100
FOR Mundra (Rs/MT)	14800	14800	Unch
CNF Indonesia (USD/MT)	240	240	Unch

International Soy DOC			
Argentina FOB USD/MT	3-Nov-17	2-Nov-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	4-Nov-17	3-Nov-17	Change
Adoni	15500	15500	Unch
Khamgaon	NA	NA	-
Parli	15700	15700	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	4-Nov-17	3-Nov-17	Change
Basis 45%, Saurashtra	18250	18250	Unch
Basis 40%, Saurashtra	15750	15750	Unch
GN Cake, Gondal	18250	18250	Unch

Mustard DOC	4-Nov-17	3-Nov-17	Change
Jaipur (Plant delivery)	13900	13900	Unch
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	4-Nov-17	3-Nov-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	15800	15800	Unch
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	22539	22539	Unch

Castor Extr.	4660	4660	Unch
--------------	------	------	------

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.