

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs. 21,000/MT compared to Rs.21,200/MT on previous day.

In the weekly USDA crop progress report released on 06 November; around 90% of the new soybean crop has been harvested which is less than 92% during the corresponding period last year and down from the 5 year average of 91%.

Soy meal ready for delivery in PP bags at Dhule was quoted at 22500+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 23200+GST at Latur by ADM for ready delivery, 23700 for December delivery and 24200 for January delivery. This is with 46% protein content and 10% deposit is required for December and January contracts.

According to Safras & Mercado, soybean farmers in Brazil have sold 19.1 per cent of the 2017/18 crop in advance. Previous year during the same period farmers had sold around 25 per cent and the average for the period is 29 per cent. According to Safras, Brazil is expected to produce 114.7 million metric tonnes of soybean this season.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	07-Nov-17	06-Nov-17	Parity To
Indore - 45%, Jute Bag	21000	21200	Gujarat, MP
Kota - 45%, PP Bag	21300	22200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22500	22800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	22300	22500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar ,TN
Latur	23000	23200	-
Sangli	22500	22800	Local and South
Solapur	22800	22800	Local and South
Akola – 45%, PP Bag	22200	22800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	Closed	Closed	-

Soy DOC at Ports

Centers	Port Price	
	07-Nov-17	06-Nov-17
Kandla (FOR) (INR/MT)	NA	23350
Kandla (FAS) (USD/MT)	NA	360
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	368

Rapeseed Meal	6-Nov-17	4-Nov-17	Change
FAS Kandla (USD/MT)	220	220	Unch
FOR Kandla (Rs/MT)	14300	14300	Unch
FOR Mundra (Rs/MT)	14800	14700	100
CNF Indonesia (USD/MT)	242	240	2

International Soy DOC			
Argentina FOB USD/MT	6-Nov-17	4-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	7-Nov-17	6-Nov-17	Change
Adoni	15500	15500	Unch
Khamgaon	NA	NA	-
Parli	15700	15700	Unch
Latur	15500	15500	Unch

Groundnut Meal (Rs/MT)	7-Nov-17	6-Nov-17	Change
Basis 45%, Saurashtra	18250	18250	Unch
Basis 40%, Saurashtra	15750	15750	Unch
GN Cake, Gondal	18250	18250	Unch

Mustard DOC	7-Nov-17	6-Nov-17	Change
Jaipur (Plant delivery)	13700	13800	-100
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	7-Nov-17	6-Nov-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	15500	15500	Unch
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	21913	22122	-209
Castor Extr.	4660	4660	Unch

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

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