

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

Soy meal ready for delivery in PP bags at Dhule was quoted at 22900+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 23400+GST at Latur by ADM for ready delivery, 23900 for December delivery and 24400 for January delivery. This is with 46% protein content and 10% deposit is required for December and January contracts.

On a financial year basis, India's export of oil meals during April 2017 to October 2017 stands at 1,358,651 metric tonnes as compared to 698,169 metric tonnes in the same period of previous year showing an increase of 95% according to data released by the Solvent Extractor's Association of India.

In the month of October 2017, export of oil meals declined by 29% to 73,863 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to October 2017 was reported at 537,145 metric tonnes compared to 107,110 metric tonnes during the same period previous year.

According to the country's Agriculture Ministry, China increased its soybean imports estimates to 95.97 MMT in 2017/18 crop year compared to previous estimates of 94.5 MMT. China will crush 94.38 MMT of soybean during the period compared to the previous estimates of 93.08 MMT.

According to Conab, government's food supply and statistics agency, Brazilian soybean farmers are expected to produce 106.4 MMT -108.6 MMT of soybean in 2017/18 crop cycle compared to 114 MMT previous year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	09-Nov-17	08-Nov-17	Parity To
Indore - 45%, Jute Bag	21500	21500	Gujarat, MP
Kota - 45%, PP Bag	21500	21500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22900	22500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	22500	22300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar, TN
Latur	23200	23200	-
Sangli	23000	22800	Local and South
Solapur	23200	23200	Local and South
Akola – 45%, PP Bag	22400	22200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	23000	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	Closed	Closed	-

Soy DOC at Ports

Centers	Port Price	
	09-Nov-17	08-Nov-17
Kandla (FOR) (INR/MT)	NA	23300
Kandla (FAS) (USD/MT)	NA	360
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	367

Rapeseed Meal	8-Nov-17	7-Nov-17	Change
FAS Kandla (USD/MT)	220	220	Unch
FOR Kandla (Rs/MT)	14300	14300	Unch
FOR Mundra (Rs/MT)	14700	14800	-100
CNF Indonesia (USD/MT)	242	242	Unch

International Soy DOC			
Argentina FOB USD/MT	8-Nov-17	7-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	9-Nov-17	8-Nov-17	Change
Adoni	15800	15800	Unch
Khamgaon	NA	NA	-
Parli	15600	15600	Unch
Latur	15600	15600	Unch

Groundnut Meal (Rs/MT)	9-Nov-17	8-Nov-17	Change
Basis 45%, Saurashtra	18250	18250	Unch
Basis 40%, Saurashtra	15750	15750	Unch
GN Cake, Gondal	18250	18250	Unch

Mustard DOC	9-Nov-17	8-Nov-17	Change
Jaipur (Plant delivery)	14000	13700	300
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	9-Nov-17	8-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%	22435	22435	Unch
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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