

Soy Meal Fundamentals: Soy meal (Indore) market witnessed easy tone and was quoted at Rs. 21,000/MT compared to Rs.21,100/MT on previous day.

The area coverage under mustard, as on 10th November 2017, is reported down 3.54% at 37.05 lakh hectares compared to 38.41 lakh hectares at the same period last year. The area under groundnut is reported lower by 6.70% at 1.67 lakh hectares and that of sunflower is reported lower by 11.63% at 0.76 lakh hectares. The total sown area under rabi oilseeds, as on 10th November 2017, is lower compared to the previous year's level which is down by 2.85% at 40.93 lakh hectares compared to 42.13 lakh hectares during the corresponding period last year.

Soy meal ready for delivery in PP bags at Dhule was quoted at 22700+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 22800+GST at Latur by ADM for ready delivery, 23300 for December delivery, 23800 for January delivery and 24300 for February delivery. This is with 46% protein content and 10% deposit is required for December, January and February contracts.

The U.S. Department of Agriculture's monthly supply and demand report for the month of November forecasts U.S. soybean production at 4,425 million bushels, down 5 million bushels due to a fractionally lower yield compared to previous month's estimates. Total U.S. oilseed production for 2017/18 is projected at 132.1 MMT, down 0.1 MMT from previous month amid lower soybean and peanut production. Soybean production for Brazil is increased 1 MMT to 108 MMT on higher reported area for Parana and Rio Grande do Sul.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	11-Nov-17	10-Nov-17	Parity To
Indore - 45%, Jute Bag	21000	21100	Gujarat, MP
Kota - 45%, PP Bag	21600	21800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22700	22700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	22000	22000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar, TN
Latur	23200	23200	-
Sangli	22800	22800	Local and South
Solapur	23000	22800	Local and South
Akola – 45%, PP Bag	22400	22400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	23000	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	22500	21500	-

Soy DOC at Ports

Centers	Port Price	
	11-Nov-17	10-Nov-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	10-Nov-17	9-Nov-17	Change
FAS Kandla (USD/MT)	NA	222	-
FOR Kandla (Rs/MT)	NA	14400	-
FOR Mundra (Rs/MT)	NA	14800	-
CNF Indonesia (USD/MT)	NA	245	-

International Soy DOC			
Argentina FOB USD/MT	10-Nov-17	9-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	11-Nov-17	10-Nov-17	Change
Adoni	15800	15800	Unch
Khamgaon	NA	NA	-
Parli	15600	15600	Unch
Latur	15600	15600	Unch

Groundnut Meal (Rs/MT)	11-Nov-17	10-Nov-17	Change
Basis 45%, Saurashtra	18250	18250	Unch
Basis 40%, Saurashtra	15750	15750	Unch
GN Cake, Gondal	18250	18250	Unch

Mustard DOC	11-Nov-17	10-Nov-17	Change
Jaipur (Plant delivery)	14000	14000	Unch
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Nov-17	10-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.	14000	14000	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	21913	22017	-104
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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