

Soy Meal Fundamentals: Soy meal (Indore) market witnessed recovery and was quoted at Rs. 21,000/MT compared to Rs.20,800/MT on previous day.

According to official sources, mostly dry weather is expected in Argentina during next week in the main agricultural areas. This will delay planting for 2017/18 season. Lower rainfall is expected in Argentina during the season due to La Nina and this will affect crop yields. The Buenos Aires grains exchange estimates the 2017/18 soybean planting area in Argentina at 18.1 million hectares (44.7 million acres). As on 09 November 2017, the farmers had planted 12 percent of this area.

According to Solvent Extractors Association (SEA), India's October edible oil imports fell 2.0 percent y-o-y to 11.34 lakh tons from 11.58 lakh tons in October 2016. Palm oil imports in October rose 1.2 percent y-o-y to 7.47 lakh tons from 7.38 lakh tons in October 2016. CPO Imports rose 16.1 percent y-o-y to 5.97 lakh tons from 5.14 lakh tons in October 2016. RBD palmolein imports fell 33.5 percent y-o-y to 1.47 lakh tons from 2.21 lakh tons in October 2016. Soy oil imports fell 20.9 percent y-o-y to 2.20 lakh tons from 2.78 lakh tons in October 2016.

The India Met Department (IMD) has forecast heavy rain over coastal Tamil Nadu and progressively over adjoining South Coastal Andhra Pradesh over the next three-four days. This will have no impact on soybean market as this is not major soybean growing region.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	14-Nov-17	13-Nov-17	Parity To
Indore - 45%, Jute Bag	21000	20800	Gujarat, MP
Kota - 45%, PP Bag	21400	21100	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22300	22900	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	22000	22000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar, TN
Latur	23200	23000	-
Sangli	22800	22600	Local and South
Solapur	23200	23000	Local and South
Akola – 45%, PP Bag	22400	22400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	23000	23000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	21500	21200	-

Soy DOC at Ports

Centers	Port Price	
	14-Nov-17	13-Nov-17
Kandla (FOR) (INR/MT)	NA	23000
Kandla (FAS) (USD/MT)	NA	350
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	362

Rapeseed Meal	13-Nov-17	11-Nov-17	Change
FAS Kandla (USD/MT)	218	222	-4
FOR Kandla (Rs/MT)	14200	14250	-50
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	238	240	-2

International Soy DOC			
Argentina FOB USD/MT	13-Nov-17	11-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	14-Nov-17	13-Nov-17	Change
Adoni	15800	15800	Unch
Khamgaon	NA	NA	-
Parli	15600	15600	Unch
Latur	15600	15600	Unch

Groundnut Meal (Rs/MT)	14-Nov-17	13-Nov-17	Change
Basis 45%, Saurashtra	18250	18250	Unch
Basis 40%, Saurashtra	15750	15750	Unch
GN Cake, Gondal	18250	18250	Unch

Mustard DOC	14-Nov-17	13-Nov-17	Change
Jaipur (Plant delivery)	13700	13700	Unch
Kandla (FOR Rs/MT)	14100	14200	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Nov-17	13-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%	21704	21704	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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