

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

Soy meal ready for delivery in PP bags at Dhule was quoted at 22300+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 23000+GST at Latur by ADM for ready delivery, 23200 for 1 -15 December and 23500 for 15 -30 December delivery, 24000 for January delivery (any 10 days) and 24500 for February delivery (any 10 days). This is with 46% protein content and 10% deposit is required for December, January and February contracts.

NOPA September crush report estimated soybean crush at 136.419 million bushels. Estimates for soy oil stocks ranged from 1.325 billion lbs to 1.513 billion lbs according to analysts for the report due to be released for the month of October 2017. NOPA reported soy oil stocks of 1.343 billion lbs at the end of October 2016.

According to Solvent Extractors Association (SEA), India's October edible oil stocks at ports and pipelines fell 1.50 percent m-o-m to 25.50 lakh tons from 25.89 lakh tons in September 2017. Stocks of edible oil at ports fell to 884,000 tons (CPO 330,000 tons, RBD Palmolein 150,000 tons, Degummed Soybean Oil 275,000 tons, Crude Sunflower Oil 115,000 tons and 14,000 tons of Rapeseed (Canola) Oil) and about 1,460,000 tons in pipelines (stocks at ports were 979,000 and in pipelines were at 1,610,000 tons in September 2017). India is presently holding 39 days of edible oil requirement on 1st November, 2017 at 25.50 lakh tons compared to 44 days of requirements last month at 25.89 lakh tons. India's monthly edible oil requirement is 18.0 lakh tons.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	16-Nov-17	15-Nov-17	Parity To
Indore - 45%, Jute Bag	21000	20800	Gujarat, MP
Kota - 45%, PP Bag	21600	21200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22500	22300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	21500	21500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar ,TN
Latur	22600	23000	-
Sangli	22600	22600	Local and South
Solapur	22800	22800	Local and South
Akola – 45%, PP Bag	21500	21500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	22500	23500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	21230	21000	-

Soy DOC at Ports

Centers	Port Price	
	16-Nov-17	15-Nov-17
Kandla (FOR) (INR/MT)	NA	23000
Kandla (FAS) (USD/MT)	NA	355
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	360

Rapeseed Meal	15-Nov-17	14-Nov-17	Change
FAS Kandla (USD/MT)	217	220	-3
FOR Kandla (Rs/MT)	14150	14250	-100
FOR Mundra (Rs/MT)	14500	14600	-100
CNF Indonesia (USD/MT)	238	240	-2

International Soy DOC			
Argentina FOB USD/MT	15-Nov-17	14-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	16-Nov-17	15-Nov-17	Change
Adoni	15800	15800	Unch
Khamgaon	NA	NA	-
Parli	15600	15600	Unch
Latur	15600	15600	Unch

Groundnut Meal (Rs/MT)	16-Nov-17	15-Nov-17	Change
Basis 45%, Saurashtra	18000	18000	Unch
Basis 40%, Saurashtra	15500	15500	Unch
GN Cake, Gondal	18500	18500	Unch

Mustard DOC	16-Nov-17	15-Nov-17	Change
Jaipur (Plant delivery)	13500	13600	-100
Kandla (FOR Rs/MT)	14000	14100	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-Nov-17	15-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	20660	1253
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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