

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed steady tone and was quoted at Rs. 21,000/MT compared to previous day.

The area coverage under mustard, as on 17th November 2017, is reported down 4.95% at 44.53 lakh hectares compared to 46.84 lakh hectares at the same period last year. The area under groundnut is reported higher by 4.25% at 2.01 lakh hectares and that of sunflower is reported higher by 18.11% at 1.06 lakh hectares. The total sown area under rabi oilseeds, as on 17th November 2017, is lower compared to the previous year's level which is down by 4.95% at 49.78 lakh hectares compared to 51.30 lakh hectares during the corresponding period last year.

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.

Net sales of 163,100 MT of soybean cake and meal for 2017/2018 were reported for the Philippines (50,500 MT), Morocco (30,000 MT), Japan (26,500 MT), Panama (13,100 MT), Costa Rica (12,800 MT), and Honduras (9,500 MT, including 4,200 MT switched from Nicaragua) during the week November 03 -09, 2017. The current week's net sales for 2017/18 are lower compared to net sales of 212,900 MT during the previous week.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-Nov-17	16-Nov-17	Parity To
Indore - 45%, Jute Bag	21000	21000	Gujarat, MP
Kota - 45%, PP Bag	21500	21600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	22300	22500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	21500	21500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	2250	22500	Andhra, AP, Kar ,TN
Latur	22800	22600	-
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	22500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	21200	21230	-

#### Soy DOC at Ports

Centers	Port Price	
	17-Nov-17	16-Nov-17
Kandla (FOR) (INR/MT)	NA	23200
Kandla (FAS) (USD/MT)	NA	352
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	360

Rapeseed Meal	16-Nov-17	15-Nov-17	Change
FAS Kandla (USD/MT)	216	217	-1
FOR Kandla (Rs/MT)	14100	14150	-50
FOR Mundra (Rs/MT)	14500	14500	Unch
CNF Indonesia (USD/MT)	240	238	2

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

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

Mustard DOC	17-Nov-17	16-Nov-17	Change
Jaipur (Plant delivery)	13500	13500	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Nov-17	16-Nov-17	Change
G.N. Extr (45%)	Closed	Closed	-
Kardi Extr	Closed	Closed	-
Undec Cottonseed Exp	15700	15500	200
Rice Bran Extr.	Closed	Closed	-
Sunflower Extr.	14000	14000	Unch
Rapeseed Extr.	Closed	Closed	-
Soymeal 48%	21913	21913	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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