

**Soy Meal Fundamentals:** Soy meal (Indore) market witnessed positive tone and was quoted at Rs.22,000/MT compared to Rs.21,800/MT on previous day.

Market is lack –luster ahead of the Thanksgiving holidays and CBOT will remain closed during the weekend. In the weekly USDA crop progress report released on 20 November; around 96% of the new soybean crop has been harvested which is less than 98% during the corresponding period last year and down from the 5 year average of 97%.

According to AgRural consultancy, soybean planting in Brazil has covered 73% of the area in line with corresponding period last year and above 5-year average of 68%. In center west Brazil planting is still lagging. In center south Brazil planting has just begun due to dry conditions. In the state of Goyas in center west, planting has reached 40%.

Soy meal ready for delivery in PP bags at Dhule was quoted at 23500+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 24000+GST at Latur by ADM for ready and 1 -15 December delivery, 24300 for 15 -30 December delivery. This is with 46% protein content and 10% deposit is required for December contracts.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	23-Nov-17	22-Nov-17	Parity To
Indore - 45%, Jute Bag	22000	21800	Gujarat, MP
Kota - 45%, PP Bag	23200	22700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23000	22800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	22000	22000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	23000	23000	-
Sangli	23500	23500	Local and South
Solapur	23400	23000	Local and South
Akola – 45%, PP Bag	22000	21700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22000	21500	-

#### Soy DOC at Ports

Centers	Port Price	
	23-Nov-17	22-Nov-17
Kandla (FOR) (INR/MT)	NA	24200
Kandla (FAS) (USD/MT)	NA	374
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	370

Rapeseed Meal	22-Nov-17	21-Nov-17	Change
FAS Kandla (USD/MT)	220	220	Unch
FOR Kandla (Rs/MT)	14200	14200	Unch
FOR Mundra (Rs/MT)	14600	14600	Unch
CNF Indonesia (USD/MT)	240	240	Unch

International Soy DOC			
Argentina FOB USD/MT	22-Nov-17	21-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	23-Nov-17	22-Nov-17	Change
Adoni	16000	16000	Unch
Khamgaon	NA	NA	-
Parli	16000	16000	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	23-Nov-17	22-Nov-17	Change
Basis 45%, Saurashtra	18500	18500	Unch
Basis 40%, Saurashtra	16000	16000	Unch
GN Cake, Gondal	18500	18500	Unch

Mustard DOC	23-Nov-17	22-Nov-17	Change
Jaipur (Plant delivery)	13700	13600	100
Kandla (FOR Rs/MT)	14200	14100	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Nov-17	22-Nov-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17700	17700	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14500	14250	250
Rapeseed Extr.	NA	NA	-
Soymeal 48%	22957	22748	209
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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