

Soy Meal Fundamentals: Soy meal (Indore) market witnessed steady tone and was quoted at Rs.22,500/MT compared to previous day.

According to AgRural consultancy, soybean planting in Brazil has covered 84% rising 11% in the week. Planting area is above 5-year average of 79% and 83% in corresponding period last year. In top tow producing states of Mato Grosso and Parana planting has reached 96%. In center west Brazil planting is nearing completion.

Net sales of 379,800 MT of soybean cake and meal for 2017/2018 were reported for the Philippines (177,500 MT), Mexico (57,800 MT), Japan (41,500 MT), Cuba (24,600 MT), unknown destinations (23,000 MT), and Peru (21,000 MT) during the week November 10 -16, 2017. Reductions were reported for El Salvador (3,800 MT) and Nicaragua (800 MT). Exports of 146,600 MT were reported to Colombia (43,500 MT), Mexico (36,300 MT), Canada (16,000 MT), Venezuela (10,000 MT), and Peru (9,900 MT). The current week's net sales for 2017/18 are higher compared to net sales of 163,100 MT during the previous week.

The area coverage under mustard, as on 24th November 2017, is reported down 11.22% at 51.37 lakh hectares compared to 57.86 lakh hectares at the same period last year. The area under groundnut is reported higher by 4.92% at 2.56 lakh hectares and that of sunflower is reported higher by 17.89% at 1.12 lakh hectares.

The total sown area under rabi oilseeds, as on 24th November 2017, is lower compared to the previous year's level which is down by 9.43% at 57.93 lakh hectares compared to 63.96 lakh hectares during the corresponding period last year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	25-Nov-17	24-Nov-17	Parity To
Indore - 45%, Jute Bag	22500	22500	Gujarat, MP
Kota - 45%, PP Bag	23200	23200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23800	23800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23200	23200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	24000	24000	-
Sangli	23500	23500	Local and South
Solapur	23500	23500	Local and South
Akola – 45%, PP Bag	22000	22000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23500	23500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22000	22000	-

Soy DOC at Ports

Centers	Port Price	
	25-Nov-17	24-Nov-17
Kandla (FOR) (INR/MT)	NA	24200
Kandla (FAS) (USD/MT)	NA	374
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	376

Rapeseed Meal	24-Nov-17	23-Nov-17	Change
FAS Kandla (USD/MT)	222	220	2
FOR Kandla (Rs/MT)	14300	14200	100
FOR Mundra (Rs/MT)	14800	14600	200
CNF Indonesia (USD/MT)	242	240	2

International Soy DOC			
Argentina FOB USD/MT	24-Nov-17	23-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	25-Nov-17	24-Nov-17	Change
Adoni	16000	16000	Unch
Khamgaon	NA	NA	-
Parli	16000	16000	Unch
Latur	15800	15800	Unch

Groundnut Meal (Rs/MT)	25-Nov-17	24-Nov-17	Change
Basis 45%, Saurashtra	18500	18500	Unch
Basis 40%, Saurashtra	16000	16000	Unch
GN Cake, Gondal	18500	18500	Unch

Mustard DOC	25-Nov-17	24-Nov-17	Change
Jaipur (Plant delivery)	14000	14000	Unch
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	25-Nov-17	24-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.	14250	14250	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	23478	23478	Unch
Castor Extr.	4660	4660	Unch

Outlook: *The domestic soy meal prices will feature range-bound with firm bias in near-term.*

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