

Soy Meal Fundamentals: Soy meal (Indore) market witnessed weak tone and was quoted at Rs.22,300/MT compared to Rs 22,500/MT 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) | | |
|----------------------------|---------------------------|-----------|---|
| | 27-Nov-17 | 25-Nov-17 | Parity To |
| Indore - 45%, Jute Bag | 22300 | 22500 | Gujarat, MP |
| Kota - 45%, PP Bag | 23200 | 23200 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 23700 | 23800 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 22500 | 23200 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 23000 | 23000 | Andhra, AP, Kar ,TN |
| Latur | 23800 | 24000 | - |
| Sangli | 24000 | 23500 | Local and South |
| Solapur | 23500 | 23500 | Local and South |
| Akola – 45%, PP Bag | 22000 | 22000 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 24000 | 23500 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 22000 | 22000 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-----------|
| | 27-Nov-17 | 25-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 | 25-Nov-17 | 24-Nov-17 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | 220 | 222 | -2 |
| FOR Kandla (Rs/MT) | 14300 | 14300 | Unch |
| FOR Mundra (Rs/MT) | 14700 | 14800 | -100 |
| CNF Indonesia (USD/MT) | 243 | 242 | 1 |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 25-Nov-17 | 24-Nov-17 | Change |
| Soybean Pellets | Closed | NA | - |
| Soybean Cake Flour | Closed | NA | - |
| Soya Meal | Closed | NA | - |
| Soy Expellers | Closed | NA | - |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 27-Nov-17 | 25-Nov-17 | Change |
| Adoni | 16000 | 16000 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 16000 | 16000 | Unch |
| Latur | 15800 | 15800 | Unch |

| Groundnut Meal (Rs/MT) | 27-Nov-17 | 25-Nov-17 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 18500 | 18500 | Unch |
| Basis 40%, Saurashtra | 16000 | 16000 | Unch |
| GN Cake, Gondal | 18500 | 18500 | Unch |

| Mustard DOC | 27-Nov-17 | 25-Nov-17 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 14000 | 14000 | Unch |
| Kandla (FOR Rs/MT) | 14300 | 14300 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 27-Nov-17 | 25-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% | 23270 | 23478 | -208 |
| 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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