

Soy Meal Fundamentals: Soy meal (Indore) market noticed steady tone and was quoted at Rs.22,300/MT compared to previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 23700+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 23600+GST at Latur by ADM for ready and 1 -15 December delivery, 24000 for 15 -30 December delivery and 24500 for January delivery. This is with 46% protein content and 10% deposit is required for December and January contracts.

Forecast of below-average rainfall in the first two weeks of December is likely to affect soybean planting in Argentina's central grain belts according to meteorologists. The southern hemisphere spring which began in September has brought lower than normal precipitation in Argentina. This is likely to affect soybean 2017 -18 harvest. As on 23 November 2017, farmers had planted 34 percent of the 18.1 million hectares they are expected to sow under soybean in 2017 -18. According to the Rosario Grains Exchange, the 2017-18 soybean harvest is expected to be around 54.4 MMT.

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)		
	28-Nov-17	27-Nov-17	Parity To
Indore - 45%, Jute Bag	22300	22300	Gujarat, MP
Kota - 45%, PP Bag	23200	23200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23700	23700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23000	22500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	23900	23800	-
Sangli	24000	24000	Local and South
Solapur	24000	23500	Local and South
Akola – 45%, PP Bag	22500	22000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23700	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22500	22000	-

Soy DOC at Ports

Centers	Port Price	
	28-Nov-17	27-Nov-17
Kandla (FOR) (INR/MT)	NA	24200
Kandla (FAS) (USD/MT)	NA	374
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	380

Rapeseed Meal	27-Nov-17	25-Nov-17	Change
FAS Kandla (USD/MT)	225	220	5
FOR Kandla (Rs/MT)	14400	14300	100
FOR Mundra (Rs/MT)	14800	14700	100
CNF Indonesia (USD/MT)	242	243	-1

International Soy DOC			
Argentina FOB USD/MT	27-Nov-17	25-Nov-17	Change
Soybean Pellets	NA	Closed	-
Soybean Cake Flour	NA	Closed	-
Soya Meal	NA	Closed	-
Soy Expellers	NA	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	28-Nov-17	27-Nov-17	Change
Adoni	14500	16000	-1500
Khamgaon	NA	NA	-
Parli	NA	16000	-
Latur	NA	15800	-

Groundnut Meal (Rs/MT)	28-Nov-17	27-Nov-17	Change
Basis 45%, Saurashtra	18000	18500	-500
Basis 40%, Saurashtra	16500	16000	500
GN Cake, Gondal	20000	18500	1500

Mustard DOC	28-Nov-17	27-Nov-17	Change
Jaipur (Plant delivery)	14000	14000	Unch
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Nov-17	27-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	23270	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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