

**Soy Meal Fundamentals:** Soy meal (Indore) market witnessed easy tone and was quoted at Rs.22,200/MT compared to Rs.22,300/MT on previous day.

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 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.

According to a latest long –term crop forecast report released by the USDA, soybean acreage in 2018 is forecast at a record 91.0 million acres compared to 90.2 million acres in 2017. It will be another year of bumper soybean supply assuming weather remains favourable in the growing regions.

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.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	29-Nov-17	28-Nov-17	Parity To
Indore - 45%, Jute Bag	22200	22300	Gujarat, MP
Kota - 45%, PP Bag	23000	23200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23700	23700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23200	23000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	23800	23900	-
Sangli	24000	24000	Local and South
Solapur	24000	24000	Local and South
Akola – 45%, PP Bag	22900	22500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23500	23700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22500	22500	-

#### Soy DOC at Ports

Centers	Port Price	
	29-Nov-17	28-Nov-17
Kandla (FOR) (INR/MT)	NA	24300
Kandla (FAS) (USD/MT)	NA	377
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	380

Rapeseed Meal	28-Nov-17	27-Nov-17	Change
FAS Kandla (USD/MT)	225	225	Unch
FOR Kandla (Rs/MT)	14500	14400	100
FOR Mundra (Rs/MT)	14900	14800	100
CNF Indonesia (USD/MT)	245	242	3

International Soy DOC			
Argentina FOB USD/MT	28-Nov-17	27-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	29-Nov-17	28-Nov-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	29-Nov-17	28-Nov-17	Change
Basis 45%, Saurashtra	18000	18000	Unch
Basis 40%, Saurashtra	16500	16500	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	29-Nov-17	28-Nov-17	Change
Jaipur (Plant delivery)	13800	14000	-200
Kandla (FOR Rs/MT)	14200	14300	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	29-Nov-17	28-Nov-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17500	17700	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14500	14250	250
Rapeseed Extr.	NA	NA	-
Soymeal 48%	23165	23270	-105
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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