

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.22,000/MT compared to Rs.22,200/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 23700+GST at Latur by ADM for ready and 24000 for 15 -31 December delivery, 24500 for January delivery and 25000 for February delivery. This is with 46% protein content and 10% deposit is required for December, January and February contracts.

Brazilian analysts are likely to increase their soybean crop forecast this season after unfavourable climatic conditions have waned and the crop is developing well in the growing regions. According to an average of forecasts compiled in a recent poll, Brazil is expected to harvest 109.43 MMT soybean in the 2017/18 season.

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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	30-Nov-17	29-Nov-17	Parity To
Indore - 45%, Jute Bag	22000	22200	Gujarat, MP
Kota - 45%, PP Bag	22800	23000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	23500	23700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23000	23200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	23200	23800	-
Sangli	23600	24000	Local and South
Solapur	24000	24000	Local and South
Akola – 45%, PP Bag	22900	22900	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	23500	23500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	22800	22500	-

Soy DOC at Ports

Centers	Port Price	
	30-Nov-17	29-Nov-17
Kandla (FOR) (INR/MT)	NA	24000
Kandla (FAS) (USD/MT)	NA	373
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	377

Rapeseed Meal	29-Nov-17	28-Nov-17	Change
FAS Kandla (USD/MT)	222	225	-3
FOR Kandla (Rs/MT)	14400	14500	-100
FOR Mundra (Rs/MT)	14800	14900	-100
CNF Indonesia (USD/MT)	245	245	Unch

International Soy DOC			
Argentina FOB USD/MT	29-Nov-17	28-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	30-Nov-17	29-Nov-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	30-Nov-17	29-Nov-17	Change
Basis 45%, Saurashtra	19300	18000	1300
Basis 40%, Saurashtra	16800	16500	300
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	30-Nov-17	29-Nov-17	Change
Jaipur (Plant delivery)	14000	13800	200
Kandla (FOR Rs/MT)	14400	14200	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	30-Nov-17	29-Nov-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17300	17500	-200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14250	14500	-250
Rapeseed Extr.	NA	NA	-
Soymeal 48%	22957	23165	-208
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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