

Soy Meal Fundamentals: Soy meal (Indore) market witnessed positive tone and was quoted at Rs.22,500/MT compared to Rs.22,000/MT on previous day.

The USDA will release monthly soybean crush data for the month of October on Friday. Average analyst's estimate is around 174.7 million bushels. The National Oilseed Processors Association had estimated 164.242 million bushels of soybeans were crushed in October, up from 136.419 million bushels in September.

Net sales of 176,600 MT of soybean cake and meal for 2017/2018 were reported for Mexico (67,500 MT), Thailand (53,500 MT, including 50,000 MT switched from unknown destinations), the Philippines (45,200 MT), Guatemala (28,800 MT, including 24,000 MT switched from unknown destinations), Honduras (13,200 MT, including 13,300 MT switched from unknown destinations and decreases of 100 MT), and Nicaragua (9,000 MT) during the week November 17 -23, 2017. Reductions of 81,400 MT were reported for unknown destinations. For 2018/2019, net sales of 2,000 MT were reported for Mexico. Exports of 173,900 MT were reported to Thailand (53,500 MT), Morocco (33,000 MT), the Philippines (22,000 MT), Canada (17,100 MT), and Mexico (12,000 MT). The current week's net sales for 2017/18 are lower compared to net sales of 379,800 MT during the previous week.

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.

Soy DOC Rates at Different Centers

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

Soy DOC at Ports

Centers	Port Price	
	1-Dec-17	30-Nov-17
Kandla (FOR) (INR/MT)	NA	24000
Kandla (FAS) (USD/MT)	NA	372
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	377

Rapeseed Meal	30-Nov-17	29-Nov-17	Change
FAS Kandla (USD/MT)	222	222	Unch
FOR Kandla (Rs/MT)	14400	14400	Unch
FOR Mundra (Rs/MT)	14800	14800	Unch
CNF Indonesia (USD/MT)	245	245	Unch

International Soy DOC			
Argentina FOB USD/MT	30-Nov-17	29-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	1-Dec-17	30-Nov-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	1-Dec-17	30-Nov-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	16800	16800	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	1-Dec-17	30-Nov-17	Change
Jaipur (Plant delivery)	14000	14000	Unch
Kandla (FOR Rs/MT)	14400	14400	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Dec-17	30-Nov-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	17300	17300	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14250	14250	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	23478	22957	521
Castor Extr.	4660	4660	Unch

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.