

Soy Meal Fundamentals: Soy meal (Indore) market noticed steady tone and was quoted at Rs.23,000/MT compared to previous day.

According to FC Stone, Brazil's soybean crop estimates have been increased to 107.6 MMT compared to previous estimates of 106.1 MMT. Favourable weather in the growing regions is booting the crop yield. It has increased Brazil's soybean agricultural yields estimate from 3.03 tonnes per hectare (45.06 bushels per acre) in its November estimates to 3.08 tonnes per hectare (45.8 bushels per acre) currently.

US EPA increased kept soy oil based biodiesel production target unchanged for 2018 at 2.1 billion gallons which is unchanged compared to 2017 has led to weak movement of soy oil prices in near term. This comes after US imposed 72 percent anti dumping duty on imports of soy oil based biodiesel from Argentina which out-priced them from US market.

Soybean crop weather is suffering under dry conditions in Argentina with key grain areas in dry condition while some areas have received beneficial rains. Soybean planting of soybean is expected to fall to 16.8 million hectares from initial estimate of 18.1 million hectares. Yield will be adversely affected by dry conditions.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	6-Dec-17	5-Dec-17	Parity To
Indore - 45%, Jute Bag	23000	23000	Gujarat, MP
Kota - 45%, PP Bag	24000	23300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24000	23600	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23500	23200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	24000	24200	-
Sangli	24100	24500	Local and South
Solapur	24400	24300	Local and South
Akola – 45%, PP Bag	23000	22900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	24000	23500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	23500	23400	-

Soy DOC at Ports

Centers	Port Price	
	6-Dec-17	5-Dec-17
Kandla (FOR) (INR/MT)	NA	24500
Kandla (FAS) (USD/MT)	NA	375
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	390

Rapeseed Meal	5-Dec-17	4-Dec-17	Change
FAS Kandla (USD/MT)	224	222	2
FOR Kandla (Rs/MT)	14400	14500	-100
FOR Mundra (Rs/MT)	14800	15000	-200
CNF Indonesia (USD/MT)	245	247	-2

International Soy DOC			
Argentina FOB USD/MT	5-Dec-17	4-Dec-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	6-Dec-17	5-Dec-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14800	NA	-

Groundnut Meal (Rs/MT)	6-Dec-17	5-Dec-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	16800	16800	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	6-Dec-17	5-Dec-17	Change
Jaipur (Plant delivery)	13900	14000	-100
Kandla (FOR Rs/MT)	14300	14400	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	6-Dec-17	5-Dec-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18000	18000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14200	14200	Unch
Rapeseed Extr.	NA	NA	-

Soymeal 48%	24000	24000	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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