

**Soy Meal Fundamentals:** Soy meal (Indore) market witnessed positive tone and was quoted at Rs.23,500/MT compared to Rs.23,000/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 24500+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 24400+GST in PP bags at Latur by ADM for Dec 1 -15 and 24600 for 15 - 31 December delivery, 25100 for January delivery. This is with 46% protein content and 10% deposit is required for January contract.

On a financial year basis, India's export of oil meals during April 2017 to November 2017 stands at 1,813,037 metric tonnes as compared to 868,358 metric tonnes in the same period of previous year showing an increase of 109% according to data released by the Solvent Extractor's Association of India.

In the month of November 2017, export of oil meals increased by 93% to 328,091 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to November 2017 was reported at 768,981 metric tonnes compared to 204,860 metric tonnes during the same period previous year.

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)		
	7-Dec-17	6-Dec-17	Parity To
Indore - 45%, Jute Bag	23500	23000	Gujarat, MP
Kota - 45%, PP Bag	24200	24000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24000	24000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	23500	23500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	24000	24000	-
Sangli	24800	24100	Local and South
Solapur	24400	24400	Local and South
Akola – 45%, PP Bag	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	24200	24000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23500	23500	-

#### Soy DOC at Ports

Centers	Port Price	
	7-Dec-17	6-Dec-17
Kandla (FOR) (INR/MT)	NA	25200
Kandla (FAS) (USD/MT)	NA	380
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	398

Rapeseed Meal	6-Dec-17	5-Dec-17	Change
FAS Kandla (USD/MT)	224	224	Unch
FOR Kandla (Rs/MT)	14400	14400	Unch
FOR Mundra (Rs/MT)	14800	14800	Unch
CNF Indonesia (USD/MT)	246	245	1

International Soy DOC			
Argentina FOB USD/MT	6-Dec-17	5-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	7-Dec-17	6-Dec-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14800	NA	-

Groundnut Meal (Rs/MT)	7-Dec-17	6-Dec-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	16800	16800	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	7-Dec-17	6-Dec-17	Change
Jaipur (Plant delivery)	13900	13900	Unch
Kandla (FOR Rs/MT)	14300	14300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	7-Dec-17	6-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%	24522	24000	522
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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