

Soy Meal Fundamentals: Soy meal (Indore) market noticed firm tone and was quoted at Rs.23,500/MT compared to Rs.23,300/MT on previous day.

Soy meal ready for delivery in PP bags at Dhule was quoted at 25000+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 24700+GST in PP bags at Dharwad by ADM for ready delivery. This is with 46% protein content and moisture is below 11%.

According to consultancy AgRural, Brazilian farmers are expected to produce 12.9 MMT of soybeans in the 2017-18 season. The forecast is higher compared to 110.2 MMT estimates in November. Production estimates have increased as soybean acreage has been increased by 108,000 hectares to 34.8 million hectares.

According to consultancy Safras & Mercado, farmers in Brazil have sold 26.7 per cent of the soybeans planted in the current 2017 -18 season representing around 30.575 MMT of likely output forecast of 114.7MMT. According to the report, forward sales are below a 33 percent historical average for this period of the year. In 2016, around this time farmers had sold 28 per cent of the crop in advance.

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.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|----------|---|
| | 11-Dec-17 | 9-Dec-17 | Parity To |
| Indore - 45%, Jute Bag | 23500 | 23300 | Gujarat, MP |
| Kota - 45%, PP Bag | 23800 | 24000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 24800 | 24800 | 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 | 24600 | 24600 | Local and South |
| Solapur | 24500 | 24500 | Local and South |
| Akola – 45%, PP Bag | 23000 | 23000 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 24500 | 24500 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 23200 | 23200 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|----------|
| | 11-Dec-17 | 9-Dec-17 |
| Kandla (FOR) (INR/MT) | NA | 25000 |
| Kandla (FAS) (USD/MT) | NA | 380 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | 400 |

| Rapeseed Meal | 9-Dec-17 | 8-Dec-17 | Change |
|------------------------|----------|----------|--------|
| FAS Kandla (USD/MT) | 224 | 224 | Unch |
| FOR Kandla (Rs/MT) | 14500 | 14500 | Unch |
| FOR Mundra (Rs/MT) | 14900 | 14900 | Unch |
| CNF Indonesia (USD/MT) | 248 | 247 | 1 |

| International Soy DOC | | | |
|-----------------------|----------|----------|--------|
| Argentina FOB USD/MT | 9-Dec-17 | 8-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 | 11-Dec-17 | 9-Dec-17 | Change |
| Adoni | 14500 | 14500 | Unch |
| Khamgaon | NA | NA | - |
| Parli | NA | NA | - |
| Latur | 14800 | 14800 | Unch |

| Groundnut Meal (Rs/MT) | 11-Dec-17 | 9-Dec-17 | Change |
|------------------------|-----------|----------|--------|
| Basis 45%, Saurashtra | 19300 | 19300 | Unch |
| Basis 40%, Saurashtra | 16800 | 16800 | Unch |
| GN Cake, Gondal | 20000 | 20000 | Unch |

| Mustard DOC | 11-Dec-17 | 9-Dec-17 | Change |
|-------------------------|-----------|----------|--------|
| Jaipur (Plant delivery) | 13800 | 13800 | Unch |
| Kandla (FOR Rs/MT) | 14400 | 14300 | 100 |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|----------|--------|
| Rs/M.T. | 11-Dec-17 | 9-Dec-17 | Change |
| G.N. Extr (45%) | NA | NA | - |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 18500 | 18000 | 500 |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 14200 | 14200 | Unch |
| Rapeseed Extr. | NA | NA | - |

| | | | |
|--------------|-------|-------|------|
| Soymeal 48% | 24313 | 24313 | 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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