

Soy Meal Fundamentals: Soy meal (Indore) market noticed weak tone and was quoted at Rs.23,000/MT compared to Rs.23,200/MT on previous day.

The U.S. Department of Agriculture's monthly supply and demand report for the month of December forecasts U.S. soybean stocks at 445 million bushels, up 20 million bushels from last month due to lower exports. Total U.S. oilseed production for 2017/18 is projected at 132.2 MMT, up 0.1 MMT from previous month amid higher cottonseed production.

Global oilseed production is forecast at 579.5 MMT, up 0.7 MMT mostly reflecting higher rapeseed, peanut, and palm kernel production. Global soybean ending stocks for 2017/18 are forecast at 98.32 MMT up from previous month's forecast of 97.90 MMT, mostly reflecting increases for United States and European Union.

According to Conab, Brazilian soybean output is expected at 109.2 MMT in 2017 -18 season compared to 114.1 MMT during the previous season.

According to Brazil's association of oilseed processors (Abiove), soybean exports in 2017/18 has been increased to a record 67.8 MMT following good demand from China compared to previous month's estimates of 66 MMT.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	13-Dec-17	12-Dec-17	Parity To
Indore - 45%, Jute Bag	23000	23200	Gujarat, MP
Kota - 45%, PP Bag	23600	23800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24700	24900	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24800	23500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	24200	24000	-
Sangli	24300	24500	Local and South
Solapur	24500	24200	Local and South
Akola – 45%, PP Bag	23000	23000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	24500	24500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23500	23500	-

Soy DOC at Ports

Centers	Port Price	
	13-Dec-17	12-Dec-17
Kandla (FOR) (INR/MT)	NA	24700
Kandla (FAS) (USD/MT)	NA	375
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	395

Rapeseed Meal	12-Dec-17	11-Dec-17	Change
FAS Kandla (USD/MT)	224	223	1
FOR Kandla (Rs/MT)	14500	14400	100
FOR Mundra (Rs/MT)	14900	14800	100
CNF Indonesia (USD/MT)	246	247	-1

International Soy DOC			
Argentina FOB USD/MT	12-Dec-17	11-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	13-Dec-17	12-Dec-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14500	14800	-300

Groundnut Meal (Rs/MT)	13-Dec-17	12-Dec-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	16800	16800	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	13-Dec-17	12-Dec-17	Change
Jaipur (Plant delivery)	13800	13800	Unch
Kandla (FOR Rs/MT)	14400	14400	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	13-Dec-17	12-Dec-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18700	18500	200
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14000	14000	Unch
Rapeseed Extr.	NA	NA	-

Soymeal 48%	24000	24209	-209
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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