

**Soy Meal Fundamentals:** Soy meal (Indore) market noticed firm tone and was quoted at Rs.23,200/MT compared to Rs.23,000/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)		
	14-Dec-17	13-Dec-17	Parity To
Indore - 45%, Jute Bag	23200	23000	Gujarat, MP
Kota - 45%, PP Bag	23600	23600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24700	24700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	24800	24800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	23000	23000	Andhra, AP, Kar ,TN
Latur	24200	24200	-
Sangli	24500	24300	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	23500	23500	-

#### Soy DOC at Ports

Centers	Port Price	
	14-Dec-17	13-Dec-17
Kandla (FOR) (INR/MT)	NA	24600
Kandla (FAS) (USD/MT)	NA	370
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	390

Rapeseed Meal	13-Dec-17	12-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)	246	246	Unch

International Soy DOC			
Argentina FOB USD/MT	13-Dec-17	12-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	14-Dec-17	13-Dec-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14500	14500	Unch

Groundnut Meal (Rs/MT)	14-Dec-17	13-Dec-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	16800	16800	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	14-Dec-17	13-Dec-17	Change
Jaipur (Plant delivery)	13800	13800	Unch
Kandla (FOR Rs/MT)	14200	14400	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Dec-17	13-Dec-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	18800	18700	100
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	14000	14000	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 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.