

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

The area coverage under mustard, as on 15th December 2017, is reported down 6.92% at 60.99 lakh hectares compared to 65.52 lakh hectares at the same period last year. The area under groundnut is reported higher by 13.82% at 3.84 lakh hectares and that of sunflower is reported higher by 7.38% at 1.32 lakh hectares. The total sown area under rabi oilseeds, as on 15th December 2017, is lower compared to the previous year's level which is down by 6.92% at 70.73 lakh hectares compared to 74.46 lakh hectares during the corresponding period last year.

Informa increased soybean acreage to a record 91.387 million acres in 2018 compared to previous month's estimates of 89.627 million acres. Soybean yield has been estimated at 49.7 bushels per acre compared to USDA's figure of 49.5 bushels per acre. Soybean production has been estimated at 4.450 billion bushels.

According to National Oilseed Processors Association (NOPA), U.S. November soybean crush rose 1.7 percent to 163.546 million bushels from 160.752 million bushels in November 2016. Crush of soybean in October 2017 was 164.242 million bushels. Soy oil stocks in U.S. at the end of November increased to 1.326 billion lbs compared to 1.224 billion lbs in end October 2017. Soy meal exports during the month increased to 896,145 metric tonnes, up from 643,199 metric tonnes in October and 804,322 tons during the same period previous year.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	18-Dec-17	16-Dec-17	Parity To
Indore - 45%, Jute Bag	23000	23000	Gujarat, MP
Kota - 45%, PP Bag	23400	23200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	24700	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	24500	24500	Local and South
Solapur	24500	24200	Local and South
Akola – 45%, PP Bag	23000	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	24100	24100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	23500	23500	-

Soy DOC at Ports

Centers	Port Price	
	18-Dec-17	16-Dec-17
Kandla (FOR) (INR/MT)	NA	24700
Kandla (FAS) (USD/MT)	NA	372
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	388

Rapeseed Meal	16-Dec-17	15-Dec-17	Change
FAS Kandla (USD/MT)	222	NA	-
FOR Kandla (Rs/MT)	14400	NA	-
FOR Mundra (Rs/MT)	14800	NA	-
CNF Indonesia (USD/MT)	246	NA	-

International Soy DOC			
Argentina FOB USD/MT	16-Dec-17	15-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	18-Dec-17	16-Dec-17	Change
Adoni	14500	14500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	14500	14500	Unch

Groundnut Meal (Rs/MT)	18-Dec-17	16-Dec-17	Change
Basis 45%, Saurashtra	19300	19300	Unch
Basis 40%, Saurashtra	16800	16800	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	18-Dec-17	16-Dec-17	Change
Jaipur (Plant delivery)	13800	13800	Unch
Kandla (FOR Rs/MT)	14200	14200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Dec-17	16-Dec-17	Change
G.N. Extr (45%)	NA	NA	-
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	19700	19000	700
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	13800	14000	-200
Rapeseed Extr.	NA	NA	-

Soymeal 48%	24000	24000	Unch
Castor Extr.	4565	4660	-95

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.