

## Key Updates

## Domestic

- At Indore, Soybean seed price decreases by 1% at INR 52600 per tonne reported on the previous day. Soy oil price decreases by 1.5% at INR 970 per tonne from the previous day. Soy Meal prices decreases by 1.5% at INR 43810 INR per tonne.
- Rains Expected Over Madhya Pradesh Till Nov 29; Cooler Days Ahead ([Link](#))
- Soybean quality and demand decreases in Junagarh, Gujrat. Sowing is less this year, but the quality of soybean is better than the last year. There is a possibility of increase in prices.

## Summary Table

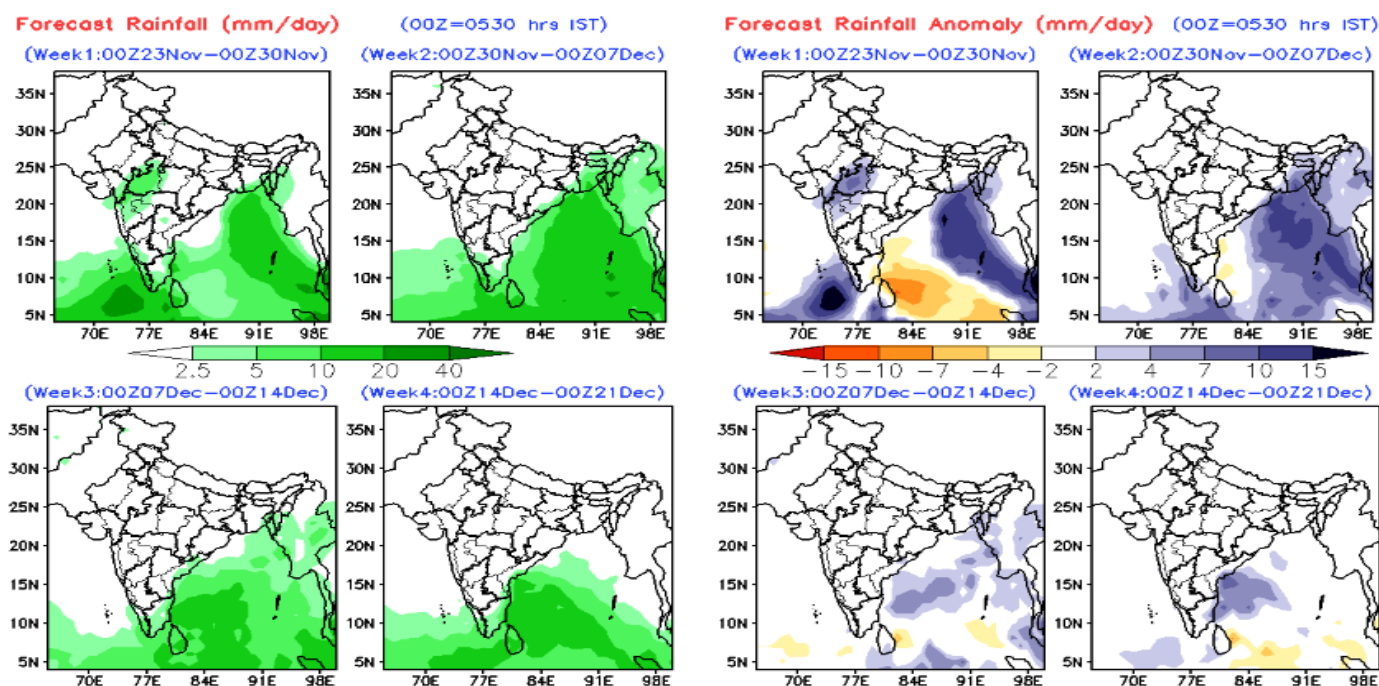
Particulars	Today	Day Ago,	Change
<b>Indian Domestic Update: - (Indore) (INR/MT): NCDEX</b>			
Ref Soya Oil	95,995	95,995	0
Soybean Seed	52,498	52,498	0
Soymeal	44,000	44,000	0
Soymeal-Hydro	49,000	49,000	0
<b>USD</b>			
	83.4	83.4	0
<b>FOB at Key Origins (USD/MT)</b>			
Argentina	525	532	-7
Brazil (Paranagua)	504	513	-9
USA (Gulf)	512	521	-9
<b>CBOT: Commodity (Contract)</b>			
Soy Meal (Dec-23)	458.7	457.4	1.3
Soy Oil (Dec-23)	51.9	51.5	0.4
Soy Seed (Jan-24)	1329.7	1330.4	-0.7

## India Sowing with Weather Updates

The area under soybean was 12,562 thousand ha as of Friday, against 12,479 thousand ha a year ago. A surge in the area in Maharashtra, Telangana, Gujrat is seen, where farmers have increased the acreages under soybean.

Soybean Growing States	Acreage (in 000 Ha.)			Rainfall (in MM)		
	29-Sep-23	29-Sep-22	% Chg.	1-Jun-2023 to 28-Sep-2023		
				Actual	Normal	% DEP.
Madhya Pradesh	5,335	5,387	-1	944	945	0
Maharashtra	5,073	4,910	3	949	987	-4%
Rajasthan	1,145	1,179	-3	499	434	15%
Karnataka	411	443	-7	669	820	-18%
Gujarat	266	222	20	840	708	19%
Telangana	189	175	8	833	725	15%
Others	143	163	-13			
Total	12,562	12,479	1	811	861	-6%

## Precipitation Outlook



Source: NCEP (agAlabs does not subscribe to the political map given here.)

## International

- Soybeans Jan 2024 down 1.0 c/bushel to 1329.8c/bushel
- India's soyabean crushing for October in the new oil year 2023-24 is higher by about 21 per cent on increased market arrivals. ([Link](#))
- CPO recovers from early losses on better exports; soyoil up ([Link](#))

## CBOT Futures:

Commodity	Cont. Month	27-Nov-23	24-Nov-23	Daily Chg.	W-o-W Chg.	M-o-M Chg.	Y-o-Y Chg.
Soybean Meal	01-Dec-23	458.7	457.4	1.3	0.6	-0.5	-1.5
	01-Jan-24	436.6	434.1	2.5	-1.0	-5.4	
	01-Mar-24	422.6	421.5	1.1	-1.5	-7.2	
	01-May-24	411.9	412.3	-0.4	-1.8	-8.6	
Soybean Oil	01-Dec-23	51.9	51.5	0.4	-1.7	-2.3	-1.2
	01-Jan-24	51.1	50.3	0.8	-1.7	-2.4	
	01-Mar-24	50.8	50.1	0.6	-1.7	-2.3	
	01-May-24	50.7	50.1	0.6	-1.6	-2.2	
Soybean seed	01-Jan-24	1329.8	1330.8	-1.0	-26.8	-47.5	-37.5
	01-Mar-24	1348.3	1348.8	-0.5	-26.0	-44.8	-35.0
	01-May-24	1361.8	1362.0	-0.3	-25.5	-43.0	-33.3
	01-Nov-24	1280.3	1280.3	0.0	-21.0	-33.0	-24.5

## Soybean Daily Update (In cents/bushel):

Month	Open	High	Low	Close	Change	IN USD/MT
Jan-24	1329.5	1339.0	1323.5	1329.8	-1.0	489
Mar-24	1348.8	1356.5	1341.5	1348.3	-0.5	495
May-24	1361.8	1369.3	1354.8	1361.8	-0.3	500

# Daily Soybean Report

28 November 2023



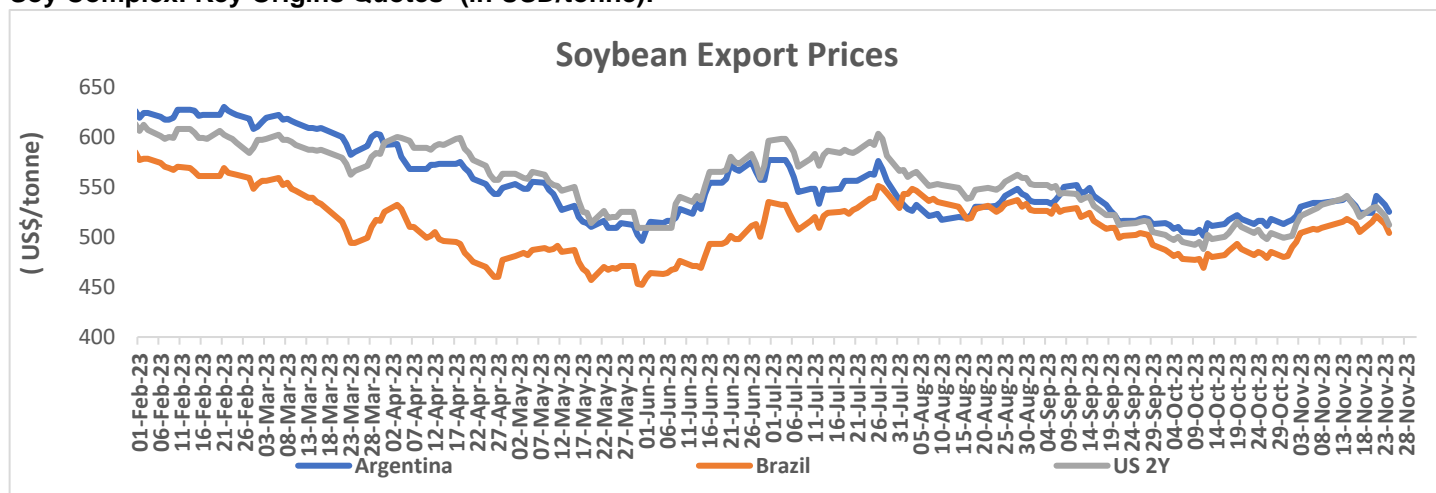
## Soybean Meal Daily Update (In USD/ST):

Month	Open	High	Low	Close	Change	IN USD/MT
Dec-23	458.1	466.4	455.1	458.7	1.3	506
Jan-24	434.1	440.2	430.9	436.6	2.5	481
Mar-24	420.6	425.3	417.7	422.6	1.1	466

## Soybean Oil Daily Update (In cents/pound)

Month	Open	High	Low	Close	Change	USD/MT
Dec-23	52.0	52.2	51.1	51.9	0.4	1144
Jan-24	50.3	51.4	50.1	51.1	0.8	1126
Mar-24	50.4	51.1	49.9	50.8	0.7	1119

## Soy Complex: Key Origins Quotes- (in USD/tonne):



Source: IGC

## Soybean:

Date	Argentina	Brazil	US 2Y
24-Nov-23	525	504	512
23-Nov-23	532	513	521
21-Nov-23	541	521	530
20-Nov-23	524	515	529

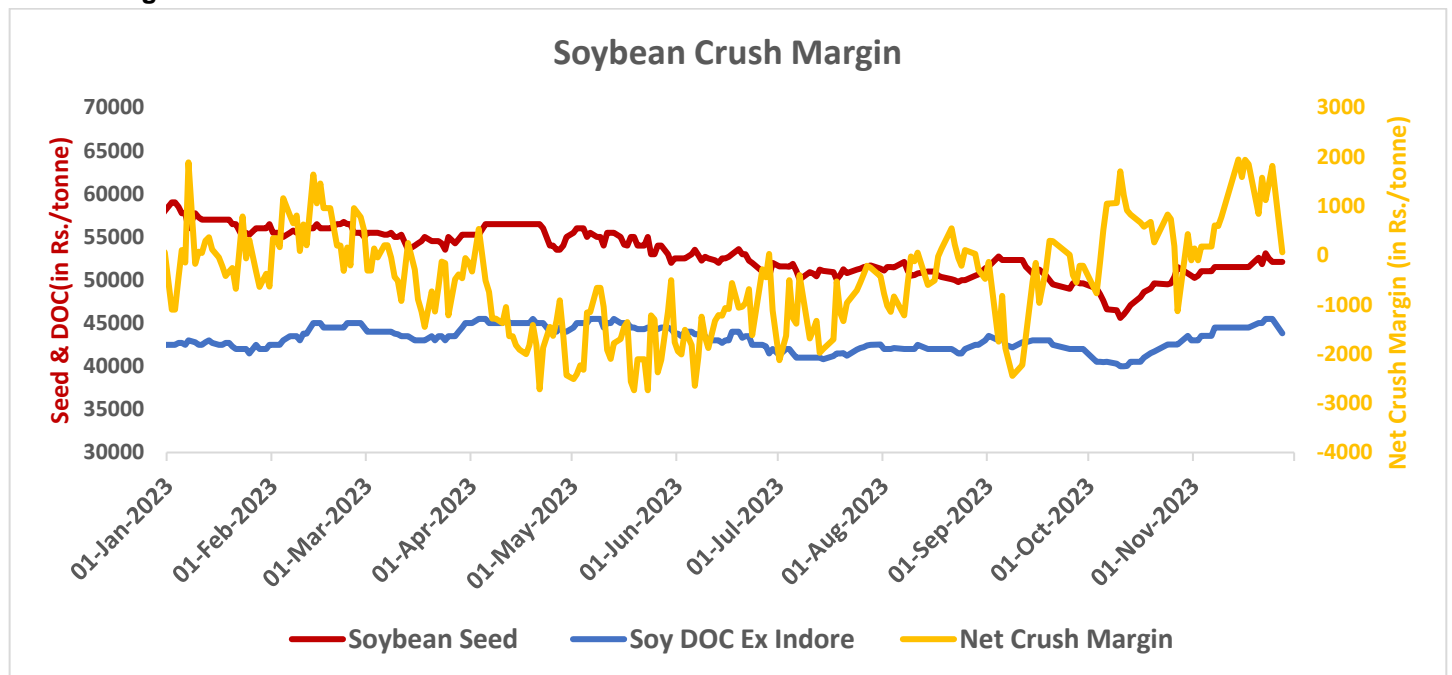
## Soy Oil:

Date	Month	Argentina	Brazil	US 2Y
27-Nov-23	Dec	989	953.7	1012.1
27-Nov-23	Jan	989	953.7	989
28-Nov-23	Mar	920.4	876.3	920.4

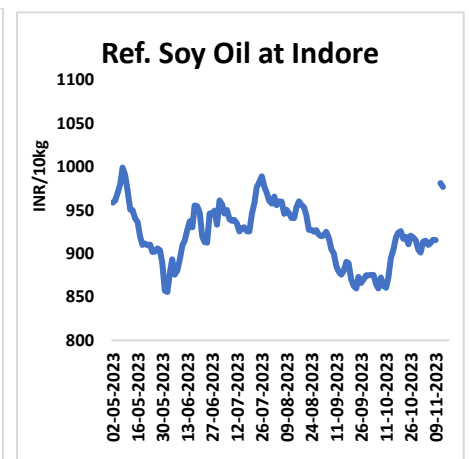
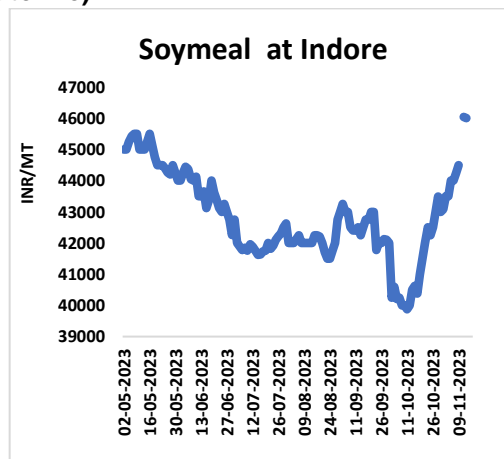
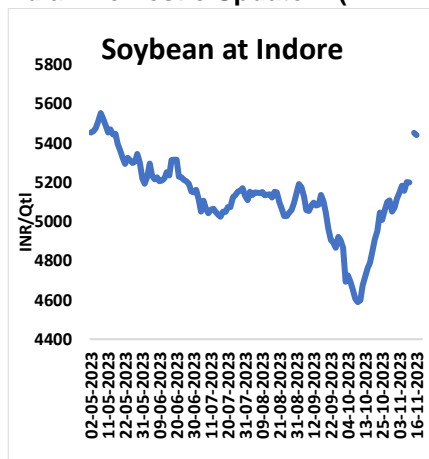
## Currency: (Pair with USD):

	Argentina Peso	AUD	Brazil Real	CNY	Euro	INR	MYR	Ukraine Hy	YEN
28-Nov-2023	359.0	1.5	4.9	7.1	0.9	83.4	4.7	36.2	148.3

### Crush Margin:



### Indian Domestic Update: - (in INR a tonne):



# Daily Soybean Report

28 November 2023



## Spot Prices:

Commodity	Market	Variety	Units	24-Nov-2023	23-Nov-2023
Soybean Meal	Dhule	FAQ	Rs/MT	48010	48010
	Hingoli	FAQ	Rs/MT	47010	47010
	Indore	FAQ	Rs/MT	44510	45010
	Jalna	FAQ	Rs/MT	47010	47010
	Kota	FAQ	Rs/MT	46510	47510
	Nagpur	FAQ	Rs/MT	46510	46510
	Nanded	FAQ	Rs/MT	47310	47310
	Sangli	FAQ	Rs/MT	44510	44510
Soybean Oil	Indore	Refined	Rs Per 10kg	985	985
		Solvent Extr	Rs Per 10kg	940	940
	Jalna	Refined	Rs Per 10kg	985	985
	Kolkata	Refined	Rs Per 10kg	1005	1005
	Kota	Refined	Rs Per 10kg	1010	1010
	Nagpur	Refined	Rs Per 10kg	975	975
Soybean Seed	Indore	Mandi	Rs/Qtl	5060	5160
		Plant	Rs/Qtl	5220	5260
	Kota	Mandi	Rs/Qtl	5110	5185
		Plant	Rs/Qtl	5260	5285
	Vidarbha	Mandi	Rs/Qtl	5210	5210
		Plant	Rs/Qtl	5260	5260

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