

CBOT soymeal traded sideways on Friday closing over lack of strong fundamentals. The near month contract is in extended period of consolidation from mid of June. Indian physical meal prices are also in extended period of consolidation lead by soymeal.

- As the central India is observing good rains the weather premium if any has faded away and now all eyes will be on final production numbers. Market is saying production in between 90-100 lakh tons whereas AW has kept in between 103-105 lakh tons.
- SOPA survey is indicating lower pod setting in 5-10% of crop in MP and Maharashtra due to moisture stress and this may result in the lower pod settings and we can expected below average production these areas but which can be easily offset by many areas where the weather conditions remained on time and above average yield can easily offset the lower yield in these areas.
- SOPA is aiming to capture at least 2-3 per cent of the Chinese bean/meal market which could translates into export 30-35 lakh tonnes of the meal. All depends on now the Chinese demand as China can single handedly can take all exportable surplus of India.
- As China is booking Canadian Rapemeal at premium as compared to what Indian exporters are offering coming months looks rosy for Indian rapemeal exports. China used to import 4 lakh tons of rapemeal earlier till 2011 but banned it over the issue of dye into meal.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	20 -Aug-18	18-Aug-18	Parity To
Indore - 45%, Jute Bag	28000	28000	Gujarat, MP
Kota - 45%, PP Bag	28200	28500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29700	29500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29200	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30500	30500	Andhra, AP, Kar ,TN
Latur	28500	29300	-
Sangli	30300	30000	Local and South
Solapur	29300	29300	Local and South
Akola – 45%, PP Bag	28200	28300	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	30500	30500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28100	28300	-

Rapeseed Meal	18-Aug-18	17-Aug-18	Change
FAS Kandla (USD/MT)	NR	NR	-
FOR Kandla (Rs/MT)	NR	NR	-
FOR Mundra (Rs/MT)	NR	NR	-
CNF Indonesia (USD/MT)	NR	NR	-

International Soy DOC

Argentina FOB USD/MT	18-Aug-18	17-Aug-18	Change
Soybean Pellets	Closed	363	-
Soybean Cake Flour	Closed	363	-
Soya Meal	Closed	358	-
Soy Expellers	Closed	358	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	20-Aug-18	18-Aug-18	Change
Adoni	21200	21200	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	20-Aug-18	18-Aug-18	Change
Basis 45%, Saurashtra	21800	21800	Unch
Basis 40%, Saurashtra	19300	19300	Unch
GN Cake, Gondal	22000	22000	Unch

Mustard DOC	20-Aug-18	18-Aug-18	Change
Jaipur (Plant delivery)	13900	#N/A	-
Kandla (FOR Rs/MT)	14700	#N/A	-

Outlook: The oil meal basket is expected to weaken in coming days.

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