

Oilmeal prices across physical market remained unchanged today due to lack of fundamental cue at immediate front.

Soy meal:

- Soymeal prices traded sideways today with limited cues from the soybean market. During off season the bean/meal ratio narrows to 1.1 from 1.3 during the peak crushing season in OND quarter.
- Thus with current bean prices of 3500 to 3600 per quintal meal prices can easily inch towards 3200 per quintal within one-two weeks.
- Internationally Argentinean meal has been under the pressure of aggressive fall in CBOT meal prices which has resulted in the meal to fall towards \$380 per month for 1 month forward deliveries. Indian meal has to fall back towards \$400-410 per ton in the new season in order gain parity for exports.
- India is producing 15-20 lakh tons of surplus meal for the last two years. Exports to Bangladesh and Nepal has helped to dispose significant volume as Indonesian and Malaysian buyers majorly stayed away from Indian meal over quality issues faced in two-three years before.

Rape meal:

- According to traders in Rajasthan Mustard crop is estimated at 70 lakh tons with March-Jun arrivals at 47.65 lakh tons and crush of 32.5 lakh tons. Thus the meal availability is decent enough and all depends on exports pace in disposing this stock.
- SEA mustard conclave is scheduled on 7th and 8th July and thus market is speculative over production number. Earlier In MOPA conference difference of opinion remained over production number and now with 4 months of arrivals data available this conclave will give the market direction in coming trading sessions.

Sunmeal:

- Sunmeal prices are underpinned by tapering supplies as the rabi crop crushing tapers in coming days. With limited summer crop the sun own fundamentals remains bullish moving forward.

Groundnut meal:

- All depends on the NAFED offloading their stocks which otherwise will result in falling groundnut crushing y-o-y and thus supplies will be low y-o-y. Any exclusive demand from protein supplement manufacturers and support from soy meal will keep the outlook for groundnut meal bullish.

Deoiled Rice Bran (DORB):

- With rapid progress of monsoon and decent rains in the paddy growing regions we are optimistic on the production of coming season kharif production. Thus the DORB supplies is expected to remain y-o-y high with increasing penetration of modern mills and lowering direct diversion of rice bran as cattle feed or waste.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	4-July-18	3-July-18	Parity To
Indore - 45%, Jute Bag	29200	30000	Gujarat, MP
Kota - 45%, PP Bag	29500	29700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31500	31500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30500	30500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN

Nanded	32000	32000	Andhra, AP, Kar ,TN
Latur	32000	32000	-
Sangli	32300	32300	Local and South
Solapur	32000	32000	Local and South
Akola – 45%, PP Bag	30000	30200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31500	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	29500	29500	-

Soy DOC at Ports

Centers	Port Price	
	4-July-18	3-July-18
Kandla (FOR) (INR/MT)	NA	31800
Kandla (FAS) (USD/MT)	NA	463
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	460

Rapeseed Meal	3-Jul-18	2-Jul-18	Change
FAS Kandla (USD/MT)	212	210	2
FOR Kandla (Rs/MT)	13900	13900	Unch
FOR Mundra (Rs/MT)	14300	14300	Unch
CNF Indonesia (USD/MT)	231	230	1

International Soy DOC

Argentina FOB USD/MT	3-Jul-18	2-Jul-18	Change
Soybean Pellets	370	373	-3
Soybean Cake Flour	370	373	-3
Soya Meal	Unq	Unq	-
Soy Expellers	Unq	Unq	-

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	4-Jul-18	3-Jul-18	Change
Adoni	20200	20200	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)

	4-Jul-18	3-Jul-18	Change
Basis 45%, Saurashtra	20500	20000	500

Basis 40%, Saurashtra	18000	17500	500
GN Cake, Gondal	20000	19500	500

Mustard DOC	4-Jul-18	3-Jul-18	Change
Jaipur (Plant delivery)	13200	13200	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	4-Jul-18	3-Jul-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	19500	19500	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	21300	21300	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	31304	31304	Unch
Castor Extr.	4365	4365	Unch

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

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