

Oilmeal prices across physical market remained steady 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.
- Soybean crushers are enjoying excellent margins especially due to higher soy oil prices. Back to back duty hike has resulted in soy oil prices to trade well above INR 700 per 10 kg which has resulted in higher returns from the soy oil. Thus there is cross discounts available for soy meal which has resulted in high differential between the bean and meal prices.
- However in coming days this differential is expected to narrow given the strong demand from domestic poultry industry.

Rape meal:

- Strong demand of mustard oil from eastern part of India is keeping the crush high and thus is not helping the rapeseed meal prices for any aggressive rallies.
- Down the line till October if 80% of 10-11 lakh tons of meal, which India used to exports 3-4 years back, is being exported, we can expect any price rally. The domestic demand of rapemeal is derived from soymeal. There is very limited exclusive demand and if the soymeal prices inches above 32000 per ton then the demand rationing can help in improvement in domestic demand.
- Thus any cattle feed demand from unorganized sector will be there till the prices don't shoot above 1500 per quintal.

Sunmeal:

- Sunmeal prices remained unchanged as the sun meal demand is going to fall if the prices inch further high as the protein content is 37% as compared to 44% of soy meal.

Groundnut meal:

- Stocks locked in NAFED warehouses are constraining the groundnut supplies in the market. Almost 15% of the groundnut produced this season is not available in the domestic supply and thus the crush has hampered.
- As the consensus didn't happened between NAFED and SOMA over release of stocks for crush on various issues there is limited probability for the time being of any bulk release of stocks.
- Under such events the groundnut meal prices is expected to edge on coming days.

Deoiled Rice Bran (DORB):

- As the government is eyeing another bumper foodgrain/paddy harvest this kharif season the DORB prices is expected to remain range bound with very limited seasonal upside potential in coming days.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	5-July-18	4-July-18	Parity To
Indore - 45%, Jute Bag	29300	29200	Gujarat, MP
Kota - 45%, PP Bag	29500	29500	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	31500	32000	Andhra, AP, Kar ,TN
Latur	32000	32000	-
Sangli	32300	32300	Local and South
Solapur	32300	32000	Local and South
Akola – 45%, PP Bag	30000	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31500	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	29500	29500	-

Soy DOC at Ports

Centers	Port Price	
	5-July-18	4-July-18
Kandla (FOR) (INR/MT)	NA	31800
Kandla (FAS) (USD/MT)	NA	464
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	460

Rapeseed Meal	4-Jul-18	3-Jul-18	Change
FAS Kandla (USD/MT)	212	212	Unch
FOR Kandla (Rs/MT)	13900	13900	Unch
FOR Mundra (Rs/MT)	14300	14300	Unch
CNF Indonesia (USD/MT)	231	231	Unch

International Soy DOC

Argentina FOB USD/MT	4-Jul-18	3-Jul-18	Change
Soybean Pellets	370	370	Unch
Soybean Cake Flour	370	370	Unch
Soya Meal	Unq	Unq	-
Soy Expellers	Unq	Unq	-

Sunflower (DOC) Rates

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

Groundnut Meal (Rs/MT)

	5-Jul-18	4-Jul-18	Change
Basis 45%, Saurashtra	20500	20500	Unch

Basis 40%, Saurashtra	18000	18000	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	5-Jul-18	4-Jul-18	Change
Jaipur (Plant delivery)	13200	13200	Unch
Kandla (FOR Rs/MT)	14000	14000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	5-Jul-18	4-Jul-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	19400	19500	-100
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	21500	21300	200
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	31617	31304	313
Castor Extr.	4515	4365	150

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

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