

Oil meal prices edged low as the key oilseeds growing regions are witnessing good rains and the same is forecasted in coming weeks.

- Under the influence of US soybean market Indian bean is losing steam although it has decoupled with the international market. With Indian soybean crop prospects getting brighter on forecast of extensive rains production of 90-100 lakh tons is on cards and in order to dispose the surplus stocks Indian bean/meal prices has to find parity with international prices to do so.
- Thus even the stock of soybean is being very tight lack of support from International market is expected to keep the upside potential to be capped at 3700-3800. Meal prices too are not expected to breach 32000 per ton and thus limiting gains in the overall meal complex.
- According to the weather model forecasted earlier, the first of the two anticipated low-pressure areas has formed over the North-West Bay of Bengal, which promises to change the complexion of the monsoon over East and Central India.
- India Met Department (IMD) has predicted a mostly westerly track for the system after it dumps heavy rain over Odisha and Bengal, before tracking across Chhattisgarh, East and West Madhya Pradesh.
- Another low pressure area is forecasted to form in Bengal and Odisha, intensifying into a depression or even deep depression by July 23. Earlier, the US Climate Prediction Centre had said that the familiar tracks that 'low's are known to tread over North India would stay active until July 27/28.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	14-July-18	13-July-18	Parity To
Indore - 45%, Jute Bag	29000	29200	Gujarat, MP
Kota - 45%, PP Bag	28800	29200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	30700	30800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30000	30700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31500	31700	Andhra, AP, Kar ,TN
Latur	30500	30500	-
Sangli	31500	32200	Local and South
Solapur	32300	32300	Local and South
Akola – 45%, PP Bag	29500	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31500	32000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28600	29000	-

Soy DOC at Ports

Centers	Port Price	
	14-July-18	13-July-18
Kandla (FOR) (INR/MT)	NA	30700-30800
Kandla (FAS) (USD/MT)	NA	449-450
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	450

Rapeseed Meal	13-Jul-18	12-Jul-18	Change
FAS Kandla (USD/MT)	205	205	Unch
FOR Kandla (Rs/MT)	13900	14000	-100
FOR Mundra (Rs/MT)	14300	14400	-100
CNF Indonesia (USD/MT)	228	228	Unch

International Soy DOC			
Argentina FOB USD/MT	13-Jul-18	12-Jul-18	Change
Soybean Pellets	376	380	-4
Soybean Cake Flour	376	380	-4
Soya Meal	Unq	Unq	-
Soy Expellers	Unq	Unq	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	14-Jul-18	13-Jul-18	Change
Adoni	20500	20500	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	14-Jul-18	13-Jul-18	Change
Basis 45%, Saurashtra	20200	20200	Unch
Basis 40%, Saurashtra	18500	18500	Unch
GN Cake, Gondal	20000	20000	Unch

Mustard DOC	14-Jul-18	13-Jul-18	Change
Jaipur (Plant delivery)	13300	13300	Unch
Kandla (FOR Rs/MT)	13500	13500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Jul-18	13-Jul-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	20200	20300	-100
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	21500	21500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30260	30470	-210
Castor Extr.	Unq	4665	-

Outlook: *The oil meal basket is expected to remain sideways in coming days.*

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