

Oil meal prices continue to fall amidst weak cues from soybean and anticipations of higher production amidst good rainfall forecast across soybean growing regions. CBOT Soymeal continued to trade sideways in the range of \$323 to \$332 per short ton for the 12th session and market is waiting for fundamental cues to break this range. Cues from soybean has been also limited amidst strong meal exports and domestic demand of the same

- Oilmeal prices are expected to continue to trade in the range as the new crop prospects kept the upside potential limited.
- Centre has directed NAFED to submit a proposal within 3 days based on the market rates and area sown, yesterday. Centre wants to vacate the godowns for successful execution of procurement in coming kharif marketing season 2018. NAFED has procured 8.73 lakh tons of mustard in 2018-19 rabi marketing season. The procurement window closed on 4th of July 2018.
- As the prices are above MSP of INR 4000 per quintal with procurement done at same, current market price is good enough for offloading mustard stock.
- Thus with increased supply from NAFED and thus higher crush with sustained demand of mustard oil is going to keep the mustard cake and mustard meal to be well supplied. The major bullish factor for rapemeal is the exports pace which will determine how fast the meal produced is exhausted.

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------------------|---------------------------|------------|---|
| | 25-July-18 | 24-July-18 | Parity To |
| Indore - 45%, Jute Bag | 28200 | 28500 | Gujarat, MP |
| Kota - 45%, PP Bag | 28500 | 28500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 30700 | 30800 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 29800 | 30000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 30700 | 30700 | Andhra, AP, Kar ,TN |
| Latur | 30300 | 30500 | - |
| Sangli | 31000 | 31500 | Local and South |
| Solapur | 31300 | 32000 | Local and South |
| Akola – 45%, PP Bag | 28700 | 29000 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Hingoli | 31500 | 31500 | Andhra, Chattisgarh, Orrisa,Jharkhand, WB |
| Bundi | 28300 | 28300 | - |

Soy DOC at Ports

| Centers | Port Price | |
|--|------------|-------------|
| | 25-July-18 | 24-July-18 |
| Kandla (FOR) (INR/MT) | NA | 30500-30600 |
| Kandla (FAS) (USD/MT) | NA | 442-443 |
| CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014) | NA | 445 |

| Rapeseed Meal | 24-Jul-18 | 23-Jul-18 | Change |
|---------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | 215 | NR | - |

| | | | |
|------------------------|-------|----|---|
| FOR Kandla (Rs/MT) | 14700 | NR | - |
| FOR Mundra (Rs/MT) | 15100 | NR | - |
| CNF Indonesia (USD/MT) | 238 | NR | - |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 24-Jul-18 | 23-Jul-18 | Change |
| Soybean Pellets | 374 | 372 | 2 |
| Soybean Cake Flour | 374 | 372 | 2 |
| Soya Meal | Unq | Unq | - |
| Soy Expellers | Unq | Unq | - |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 25-Jul-18 | 24-Jul-18 | Change |
| Adoni | 21200 | 21200 | Unch |
| Khamgaon | Unq | Unq | - |
| Parli | Unq | Unq | - |
| Latur | Unq | Unq | - |

| Groundnut Meal (Rs/MT) | 25-Jul-18 | 24-Jul-18 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 21000 | 21000 | Unch |
| Basis 40%, Saurashtra | 18500 | 18500 | Unch |
| GN Cake, Gondal | 20000 | 20000 | Unch |

| Mustard DOC | 25-Jul-18 | 24-Jul-18 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 13700 | 13800 | -100 |
| Kandla (FOR Rs/MT) | 14600 | 14700 | -100 |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 25-Jul-18 | 24-Jul-18 | Change |
| G.N. Extr (45%) | Unq | Unq | - |
| Kardi Extr | Unq | Unq | - |
| Undec Cottonseed Exp | 21000 | 21000 | Unch |
| Rice Bran Extr. | Unq | Unq | - |
| Sunflower Extr. | 22000 | 22000 | Unch |
| Rapeseed Extr. | Unq | Unq | - |
| Soymeal 48% | 29426 | 29739 | -313 |
| Castor Extr. | 5515 | 5515 | Unch |

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

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