

CBOT soymeal broke the 1 and half month consolidation and closed above the key resistance level. In today's trading session, the soymeal is finding support at this level. The rally was driven mainly over the unconfirmed report of starting of negotiations between China and US. Domestic physical meal market gained on overnight hangover from international market.

Indian soymeal was offered in international market at a premium of \$55-58 per ton over Argentinean soymeal thus the premium is more or less competitive enough and extent of correction by \$20-30 per ton will mostly depends on the upcoming production number and thus exportable surplus.

Oil meal ratio has been well above 2.3 since May indicating the higher soy oil share and thus crushers may tends towards crushing bean even for oil if the import duty remains consistently high.

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	1-Aug-18	31-July-18	Parity To
Indore - 45%, Jute Bag	29000	28500	Gujarat, MP
Kota - 45%, PP Bag	29200	29000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	30700	30700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30000	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30200	30200	Andhra, AP, Kar ,TN
Latur	31000	31000	-
Sangli	31300	31000	Local and South
Solapur	31200	31200	Local and South
Akola – 45%, PP Bag	28500	28800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31000	31000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28700	28500	-

#### Soy DOC at Ports

Centers	Port Price	
	1-Aug-18	31-July-18
Kandla (FOR) (INR/MT)	NA	30500
Kandla (FAS) (USD/MT)	NA	445
CNF Indonesia – Yellow SBM (USD/MT) (Nov-Dec 2014)	NA	440

Rapeseed Meal	31-Jul-18	30-Jul-18	Change
FAS Kandla (USD/MT)	218	216	2
FOR Kandla (Rs/MT)	14800	14600	200
FOR Mundra (Rs/MT)	15200	15000	200
CNF Indonesia (USD/MT)	238	238	Unch

International Soy DOC			
Argentina FOB USD/MT	31-Jul-18	30-Jul-18	Change
Soybean Pellets	380	375	5
Soybean Cake Flour	380	375	5
Soya Meal	Unq	Unq	-
Soy Expellers	Unq	Unq	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	1-Aug-18	31-Jul-18	Change
Adoni	21500	21500	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	1-Aug-18	31-Jul-18	Change
Basis 45%, Saurashtra	21800	21200	600
Basis 40%, Saurashtra	19300	18700	600
GN Cake, Gondal	22000	21000	1000

Mustard DOC	1-Aug-18	31-Jul-18	Change
Jaipur (Plant delivery)	14000	13800	200
Kandla (FOR Rs/MT)	14800	14600	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	1-Aug-18	31-Jul-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21000	21500	-500
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	22000	22000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30260	29739	521
Castor Extr.	6315	5715	600

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

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