

CBOT soymeal traded sideways on Friday closing over lack of strong fundamentals. The near month contract is in extended period of consolidation from mid of June. Indian physical meal prices are also in extended period of consolidation lead by soymeal.

- Indian meal baskets still have the potential to test previous lows as the international soy complex market doesn't showing promising and strong bullish fundamentals. Down the line if India has to push its surplus meal the meal basket prices has to correct downward.
- SOPA has estimated all Indian sowing of soybean in 111.73 lakh hectares in the recent field survey. In Madhya Pradesh sowing has been done in 54.1 lakh hectares up by 7.98%, Maharashtra 38.692 up by 12.2% and In Rajasthan 10.455 lakh hectares up by 13.09% year on year. The sown area estimated by SOPA is very close to government estimates.
- In Maharashtra, Rajasthan and MP 5-10% crop has been affected by moisture stress during the flowering and pod formation stage which has negatively impacted yield. However recent rain is going to benefit the crop most and is going to limit reduction in yield. In Maharashtra large track of land has witnessed intercropping with red gram.

### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	18 -Aug-18	17-Aug-18	Parity To
Indore - 45%, Jute Bag	28000	28000	Gujarat, MP
Kota - 45%, PP Bag	28500	28200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29500	29800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	29000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30500	30700	Andhra, AP, Kar ,TN
Latur	29300	29300	-
Sangli	30000	30300	Local and South
Solapur	29300	30500	Local and South
Akola – 45%, PP Bag	28300	28200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	30500	29700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28300	28000	-

Rapeseed Meal	17-Aug-18	16-Aug-18	Change
FAS Kandla (USD/MT)	NR	210	-
FOR Kandla (Rs/MT)	NR	14350	-
FOR Mundra (Rs/MT)	NR	14750	-
CNF Indonesia (USD/MT)	NR	226	-

International Soy DOC			
Argentina FOB USD/MT	17-Aug-18	16-Aug-18	Change
Soybean Pellets	363	366	-3
Soybean Cake Flour	363	366	-3
Soya Meal	358	361	-3

Soy Expellers	358	361	-3
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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Aug-18	17-Aug-18	Change
Adoni	21200	21200	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	18-Aug-18	17-Aug-18	Change
Basis 45%, Saurashtra	21800	21800	Unch
Basis 40%, Saurashtra	19300	19300	Unch
GN Cake, Gondal	22000	22000	Unch

Mustard DOC	18-Aug-18	17-Aug-18	Change
Jaipur (Plant delivery)	13800	#N/A	-
Kandla (FOR Rs/MT)	14600	#N/A	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Aug-18	17-Aug-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21400	22000	-600
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	21500	21000	500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	29217	29000	217
Castor Extr.	6265	6265	Unch

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

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