

CBOT soymeal weaken further for the 4th session nearing the last low and is on the verge of breaking extended period of consolidation from mid of June.

- India is expected to restart rapeseed meal export to China as the country sought towards other sources of protein meal. The Commerce Ministry had organised a video-link with Chinese officials last week to explain to them that their fear of contamination in rapeseed meal is unfounded as all pests are destroyed when rapeseed meal is processed at extreme heat.
- Earlier, China had been importing 4-5 lakh tonnes of the material till 2012, when it banned Indian shipments over issues of contamination especially the presence of Malachite Green which is used in labeling the sacks.
- India might see booking of soybean to China if the price falls below 2900 per quintal and there is limited fall of US Soybean FOB from current levels. Indian bean at Chinese ports in that even will become cheaper over the US soybean. Thus with production remaining crucial Indian bean is expected to continue to trade in the range bound manner.
- Further as the domestic demand of soymeal is itself increasing prices is expected to hesitate to fall below the 3000 per quintal mark.
- The Argentinean meal is at premium over CBOT meal due to lower production in Argentina and hence Indian meal need not to fall below 26000-25000 per ton to gain parity. Overall there is little potential for the bean prices to fall aggressively.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	23 -Aug-18	22 -Aug-18	Parity To
Indore - 45%, Jute Bag	27500	27300	Gujarat, MP
Kota - 45%, PP Bag	27800	27800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29500	29300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	28700	28500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30500	30500	Andhra, AP, Kar ,TN
Latur	29800	29300	-
Sangli	29800	29800	Local and South
Solapur	29000	30000	Local and South
Akola – 45%, PP Bag	27600	27600	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	30500	29500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	27500	27500	-

Rapeseed Meal	22-Aug-18	21-Aug-18	Change
FAS Kandla (USD/MT)	NR	214	-
FOR Kandla (Rs/MT)	NR	14600	-
FOR Mundra (Rs/MT)	NR	15000	-
CNF Indonesia (USD/MT)	NR	232	-

International Soy DOC			
Argentina FOB USD/MT	22-Aug-18	21-Aug-18	Change
Soybean Pellets	350	356	-6

Soybean Cake Flour	350	356	-6
Soya Meal	348	358	-10
Soy Expellers	348	358	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	23-Aug-18	22-Aug-18	Change
Adoni	21200	21200	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	23-Aug-18	22-Aug-18	Change
Basis 45%, Saurashtra	21200	21200	Unch
Basis 40%, Saurashtra	18800	18800	Unch
GN Cake, Gondal	21500	21500	Unch

Mustard DOC	23-Aug-18	22-Aug-18	Change
Jaipur (Plant delivery)	13800	#N/A	-
Kandla (FOR Rs/MT)	14600	#N/A	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Aug-18	22-Aug-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21800	21800	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	21500	21500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	28695	28487	208
Castor Extr.	6200	6200	Unch

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

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