

CBOT soymeal was trading high till the time report was written in the early session of the trade on renewed buying interest amidst higher weekly exports sales.

- Indore soymeal and Argentinean meal spreads are in equilibrium and thus limiting the potential for Indian soymeal at FAS basis to fall further. CBOT soymeal is also hanging in between \$ 300 to \$315 per short ton at CBOT which is not helping the Argentinean meal to fall significantly. Currently Soymeal offered at port are quoted cheaper as compared to equivalent value at FOR or Indore level as the meal is quoted for new crush at ports in forwards whereas spot is quoted for day. Thus the local prices have to fall by another 3-4 thousand per ton to gain parity for exports. Actual FAS quote is at \$365 per ton whereas calculated is at \$388 per ton. There are quite possibility that the sellers are offering 10% incentives under MEIS which is helping the sellers to quote at lower prices as compared to cost.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	25-Sep-18	24-Sep-18	Parity To
Indore - 45%, Jute Bag	27500	27500	Gujarat, MP
Kota - 45%, PP Bag	28500	28500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29500	29600	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	29500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29000	29500	Andhra, AP, Kar ,TN
Latur	29300	29400	-
Sangli	#N/A	28500	Local and South
Solapur	29500	29500	Local and South
Akola – 45%, PP Bag	28100	28500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	29500	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28300	28300	-

Soy DOC at Ports			
Centers	Port Price		
	24-Sep-18	22-Sep-18	Change
Kandla (FOR) (INR/MT)	28000	28000	Unch
Kandla (FAS) (USD/MT)	385	388	-2
CNF Indonesia – Yellow SBM (USD/MT)	373	375	-2

Rapeseed Meal	24-Sep-18	22-Sep-18	Change
FAS Kandla (USD/MT)	228	230	-2
FOR Kandla (Rs/MT)	16400	16500	-100
FOR Mundra (Rs/MT)	16800	16900	-100
CNF Indonesia (USD/MT)	250	252	-2

International Soy DOC			
Argentina FOB USD/MT	24-Sep-18	22-Sep-18	Change
Soybean Pellets	337	Closed	-
Soybean Cake Flour	337	Closed	-
Soya Meal	335	Closed	-
Soy Expellers	335	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	25-Sep-18	24-Sep-18	Change
Adoni	21600	21600	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	25-Sep-18	24-Sep-18	Change
Basis 45%, Saurashtra	22550	22250	300
Basis 40%, Saurashtra	19700	19500	200
GN Cake, Gondal	23000	22500	500

Mustard DOC	25-Sep-18	24-Sep-18	Change
Jaipur (Plant delivery)	15700	15700	Unch
Kandla (FOR Rs/MT)	16500	16500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	25-Sep-18	24-Sep-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	20600	20800	-200
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	20000	20000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	28696	28696	Unch
Castor Extr.	6050	6050	Unch

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

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