

CBOT soymeal was trading high till the time report was written in the early session of the trade

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)		
	26-Sep-18	25-Sep-18	Parity To
Indore - 45%, Jute Bag	26500	27500	Gujarat, MP
Kota - 45%, PP Bag	27500	28500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	29000	29500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	28500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29000	29000	Andhra, AP, Kar, TN
Latur	28000	29300	-
Sangli	#N/A	28000	Local and South
Solapur	28000	29500	Local and South
Akola – 45%, PP Bag	28300	28100	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	29500	29500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	27300	28300	-

Soy DOC at Ports			
Centers	Port Price		
	25-Sep-18	24-Sep-18	Change
Kandla (FOR) (INR/MT)	28500	28000	500
Kandla (FAS) (USD/MT)	391	385	6
CNF Indonesia – Yellow SBM (USD/MT)	372	373	-1

Rapeseed Meal	25-Sep-18	24-Sep-18	Change
FAS Kandla (USD/MT)	228	228	Unch
FOR Kandla (Rs/MT)	16400	16400	Unch
FOR Mundra (Rs/MT)	16800	16800	Unch
CNF Indonesia (USD/MT)	250	250	Unch

International Soy DOC

Argentina FOB USD/MT	25-Sep-18	24-Sep-18	Change
Soybean Pellets	339	337	2
Soybean Cake Flour	339	337	2
Soya Meal	336	335	1
Soy Expellers	336	335	1

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	26-Sep-18	25-Sep-18	Change
Adoni	21600	21600	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	26-Sep-18	25-Sep-18	Change
Basis 45%, Saurashtra	22550	22550	Unch
Basis 40%, Saurashtra	19700	19700	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	26-Sep-18	25-Sep-18	Change
Jaipur (Plant delivery)	15500	15700	-200
Kandla (FOR Rs/MT)	16300	16500	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	26-Sep-18	25-Sep-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	20000	20600	-600
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	20000	20000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	28696	28696	Unch
Castor Extr.	5950	6050	-100

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.

