

CBOT soymeal is trading low ahead of Oct WASDE report with the market expecting rise in global stocks of soybean and soymeal. However there is very limited chance that soymeal stocks is revised higher aggressively given the exports demand and rising domestic consumption.

- According to SOPA the end stock for the 2018-19 MY Stands at .45 LT with exports of 17 LT upward revising the estimates by 2 LT from their last monthly SND report.
- Currently the Argentinean soymeal and India soymeal is quoting almost at par with Indian meal at premium of just \$4-7 per ton. This has resulted in improved queries for Indian soymeal and with good chances that China also coming in to buy Indian soymeal we can expect very robust soymeal exports in OND quarter.
- However the domestic prices have still not been corrected against what exports prices is being offered as the exporters are transferring the 10% incentives to the buyers.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	11-Oct-18	10-Oct-18	Parity To
Indore - 45%, Jute Bag	25500	25500	Gujarat, MP
Kota - 45%, PP Bag	26000	26000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	27000	27200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26500	26800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	26000	26500	Andhra, AP, Kar ,TN
Latur	26500	26500	-
Sangli	#N/A	26500	Local and South
Solapur	27000	25500	Local and South
Akola – 45%, PP Bag	26000	26000	Andhra, Chattisgarh, Orissa,Jharkhand, WB
Hingoli	26200	26500	Andhra, Chattisgarh, Orissa,Jharkhand, WB
Bundi	25800	25800	-

Soy DOC at Ports			
Centers	Port Price		
	10-Oct-18	09-Oct-18	Change
Kandla (FOR) (INR/MT)	27900	27900	Unch
Kandla (FAS) (USD/MT)	376	377	0
CNF Indonesia – Yellow SBM (USD/MT)	362	362	Unch

Rapeseed Meal	10-Oct-18	09-Oct-18	Change
FAS Kandla (USD/MT)	218	218	Unch
FOR Kandla (Rs/MT)	15800	15800	Unch
FOR Mundra (Rs/MT)	16400	16400	Unch
CNF Indonesia (USD/MT)	237	237	Unch

International Soy DOC			
Argentina FOB USD/MT	10-Oct-18	09-Oct-18	Change
Soybean Pellets	346	349	-3
Soybean Cake Flour	346	349	-3
Soya Meal	343	346	-3
Soy Expellers	343	346	-3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Oct-18	10-Oct-18	Change
Adoni	21600	21500	100
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	11-Oct-18	10-Oct-18	Change
Basis 45%, Saurashtra	22500	22500	Unch
Basis 40%, Saurashtra	20000	20000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	11-Oct-18	10-Oct-18	Change
Jaipur (Plant delivery)	15400	15400	Unch
Kandla (FOR Rs/MT)	16000	16000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Oct-18	10-Oct-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	20000	20000	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	18000	18000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	26609	26609	Unch
Castor Extr.	5850	5850	Unch

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

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