

CBOT soymeal is trading high after Oct WASDE report and is expected to bring some bullishness in Indian soymeal market. .

- 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.
- USDA has kept the US end stock of meal unchanged y-o-y. The domestic demands are marginally raised whereas the exports is to fall y-o-y. Such scenario is giving bearish indication for soymeal.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	12-Oct-18	11-Oct-18	Parity To
Indore - 45%, Jute Bag	26000	25500	Gujarat, MP
Kota - 45%, PP Bag	26200	26000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	27400	27000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26800	26500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	26000	26000	Andhra, AP, Kar ,TN
Latur	26500	26500	-
Sangli	#N/A	26500	Local and South
Solapur	27000	27000	Local and South
Akola – 45%, PP Bag	26500	26000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	26500	26200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	26000	25800	-

Soy DOC at Ports			
Centers	Port Price		
	11-Oct-18	10-Oct-18	Change
Kandla (FOR) (INR/MT)	28000	27900	100
Kandla (FAS) (USD/MT)	376	376	0
CNF Indonesia – Yellow SBM (USD/MT)	360	362	-2

Rapeseed Meal	11-Oct-18	10-Oct-18	Change
FAS Kandla (USD/MT)	217	218	-1

FOR Kandla (Rs/MT)	16000	15800	200
FOR Mundra (Rs/MT)	16400	16400	Unch
CNF Indonesia (USD/MT)	237	237	Unch

International Soy DOC			
Argentina FOB USD/MT	11-Oct-18	10-Oct-18	Change
Soybean Pellets	346	346	Unch
Soybean Cake Flour	346	346	Unch
Soya Meal	345	343	2
Soy Expellers	345	343	2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Oct-18	11-Oct-18	Change
Adoni	21600	21600	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	12-Oct-18	11-Oct-18	Change
Basis 45%, Saurashtra	22500	22500	Unch
Basis 40%, Saurashtra	20000	20000	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	12-Oct-18	11-Oct-18	Change
Jaipur (Plant delivery)	15300	15400	-100
Kandla (FOR Rs/MT)	16000	16000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Oct-18	11-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%	27130	26609	521
Castor Extr.	5800	5850	-50

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

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