

Soy meal (Indore) traded weak on Monday at Rs 25,500/MT vs Rs 26,000/MT previous day.

In an important development China removed ban on imports of rapeseed meal from India. Imports could resume from Monday subject to Chinese quarantine norms. China put ban on imports of rapeseed meal from India in 2011. This opens big market for Indian rapeseed meal.

Market is expecting removal of import ban on imports of soy meal from China.

Allowing various meals imports from India is due to US and China trade dispute which has led China to diversify its protein source away from US.

Physical soymeal prices have fell over fall in domestic soybean prices.

- Soymeal price is expected to be bottomed out for the season as prospects of robust export booking is going to help India to dispose most of the surplus stocks by Jan next year.
- China has also booked its first consignments of soymeal since 2011. With Iran too in the pipeline to buy Indian soymeal India is betting for record exports in coming months.
- There has been again problem of limited availability of railway rakes for soymeal exports done through land in Bangladesh and Nepal.
- Indian soymeal prices are competitive in market and given the distance advantage SE Asian nations is also expected to book heavily for immediate deliveries

Prices:

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	22-Oct-18	20-Oct-18	Parity To
Indore - 45%, Jute Bag	25500	26000	Gujarat, MP
Kota - 45%, PP Bag	25800	26800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	27000	27300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26700	26300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	27500	26800	Andhra, AP, Kar ,TN
Latur	26500	26700	-
Sangli	26500	26900	Local and South
Solapur	25700	26300	Local and South
Akola – 45%, PP Bag	26800	27000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	27000	27000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	25500	26500	-

Soy DOC at Ports			
Centers	Port Price		
	20-Oct-18	19-Oct-18	Change
Kandla (FOR) (INR/MT)	Unq	#N/A	-

Kandla (FAS) (USD/MT)	Unq	#N/A	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	#N/A	-

Rapeseed Meal	20-Oct-18	19-Oct-18	Change
FAS Kandla (USD/MT)	Unq	#N/A	-
FOR Kandla (Rs/MT)	Unq	#N/A	-
FOR Mundra (Rs/MT)	Unq	#N/A	-
CNF Indonesia (USD/MT)	Unq	#N/A	-

International Soy DOC			
Argentina FOB USD/MT	20-Oct-18	19-Oct-18	Change
Soybean Pellets	339	#N/A	-
Soybean Cake Flour	339	#N/A	-
Soya Meal	337	#N/A	-
Soy Expellers	337	#N/A	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-Oct-18	20-Oct-18	Change
Adoni	21500	21500	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	22-Oct-18	20-Oct-18	Change
Basis 45%, Saurashtra	23000	Closed	-
Basis 40%, Saurashtra	20500	Closed	-
GN Cake, Gondal	23000	Closed	-

Mustard DOC	22-Oct-18	20-Oct-18	Change
Jaipur (Plant delivery)	15600	15600	Unch
Kandla (FOR Rs/MT)	16100	16100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-Oct-18	20-Oct-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21000	21000	Unch
Rice Bran Extr.	Unq	Unq	-

Sunflower Extr.	18500	18000	500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	27130	27130	Unch
Castor Extr.	6150	5900	250

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

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