

Cash soymeal market remained unchanged in most of the prime ex-factory delivery centers, CBOT soymeal trading low for 6th consecutive sessions on decent progress of harvest of Soybean posting multiday lows and inching towards \$300 per short tons.

- Argentina soymeal FOB has plunged down to \$332 to \$334 per ton thus widening the spreads with Indian Soymeal FAS. However the spread noise is not going to correct as the India meal exports demand is good at the start of the season. Argentina is importing more of US soybean to meet its exports commitments of soymeal.
- With production number of 105 lakh tons an export of 10 lakh tons in OND quarter will be sufficing enough to exports surplus. If India manages to exports even high soy complex will find potential to rally in Jan.
- India is importing higher quantum of sun meal and copra cake which has kept the protein supplies enough. Fall in cotton production in AP also is going to limit supplies of cotton seed meal.
- All depends on rally in soy meal prices which will be driving factor for the oil meal basket.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	25-Oct-18	24-Oct-18	Parity To
Indore - 45%, Jute Bag	25700	25700	Gujarat, MP
Kota - 45%, PP Bag	26400	26200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	27200	27200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26500	26500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	26500	26500	Andhra, AP, Kar, TN
Latur	27300	27000	-
Sangli	#N/A	26800	Local and South
Solapur	26700	27300	Local and South
Akola – 45%, PP Bag	26000	26200	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	26500	27000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	26200	26000	-

Soy DOC at Ports			
Centers	Port Price		
	24-Oct-18	23-Oct-18	Change
Kandla (FOR) (INR/MT)	27600	27500	100
Kandla (FAS) (USD/MT)	377	373	4
CNF Indonesia – Yellow SBM (USD/MT)	365	365	Unch

Rapeseed Meal	24-Oct-18	23-Oct-18	Change
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FAS Kandla (USD/MT)	232	230	2
FOR Kandla (Rs/MT)	16500	16500	Unch
FOR Mundra (Rs/MT)	16900	16800	100
CNF Indonesia (USD/MT)	245	246	-1

International Soy DOC			
Argentina FOB USD/MT	24-Oct-18	23-Oct-18	Change
Soybean Pellets	327	332	-5
Soybean Cake Flour	327	332	-5
Soya Meal	329	334	-5
Soy Expellers	329	334	-5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	25-Oct-18	24-Oct-18	Change
Adoni	21700	21700	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	25-Oct-18	24-Oct-18	Change
Basis 45%, Saurashtra	23000	23000	Unch
Basis 40%, Saurashtra	20500	20500	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	25-Oct-18	24-Oct-18	Change
Jaipur (Plant delivery)	16000	16000	Unch
Kandla (FOR Rs/MT)	16500	16500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	25-Oct-18	24-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	18500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	26817	27130	-313
Castor Extr.	6150	6150	Unch

**Outlook:** *The oil meal basket is expected to remain range bound in coming days.*

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