

Cash soymeal market remained unchanged in most of the prime ex-factory delivery center. CBOT recovered in today's early session after plunging to 26 session low and close to previous lows.

- 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.
- Soymeal net sales of 203,000 MT for 2018/2019 were reported for Spain (61,000 MT, including 28,000 MT switched from unknown destinations), Canada (32,900 MT, including decreases of 300 MT), France (25,000 MT), Japan (23,800 MT), and Honduras (19,400 MT). Reductions were primarily for unknown destinations (24,200 MT). For, 2019/2020, total net sales were reported for Canada (100 MT). Exports of 185,400 MT were reported to Spain (33,000 MT), Mexico (30,200 MT), Morocco (26,800 MT), Vietnam (15,700 MT), and Guatemala (15,600 MT)..

<b>Soy DOC Rates at Different Centers</b>			
<b>Centres</b>	<b>Ex-factory rates (Rs/ton)</b>		
	<b>26-Oct-18</b>	<b>25-Oct-18</b>	<b>Parity To</b>
Indore - 45%, Jute Bag	26200	25700	Gujarat, MP
Kota - 45%, PP Bag	26800	26400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	27700	27200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	26500	26500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	27000	26500	Andhra, AP, Kar ,TN
Latur	28000	27300	-
Sangli	#N/A	26500	Local and South
Solapur	27200	26700	Local and South
Akola – 45%, PP Bag	26500	26000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	27000	26500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	26600	26200	-

<b>Soy DOC at Ports</b>			
<b>Centers</b>	<b>Port Price</b>		
	<b>25-Oct-18</b>	<b>24-Oct-18</b>	<b>Change</b>
Kandla (FOR) (INR/MT)	28000	27600	400
Kandla (FAS) (USD/MT)	382	377	5
CNF Indonesia – Yellow SBM (USD/MT)	365	365	Unch

Rapeseed Meal	25-Oct-18	24-Oct-18	Change
FAS Kandla (USD/MT)	232	232	Unch
FOR Kandla (Rs/MT)	16800	16500	300
FOR Mundra (Rs/MT)	17200	16900	300
CNF Indonesia (USD/MT)	251	245	6

International Soy DOC			
Argentina FOB USD/MT	25-Oct-18	24-Oct-18	Change
Soybean Pellets	325	327	-2
Soybean Cake Flour	325	327	-2
Soya Meal	324	329	-5
Soy Expellers	324	329	-5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	26-Oct-18	25-Oct-18	Change
Adoni	20800	21700	-900
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	26-Oct-18	25-Oct-18	Change
Basis 45%, Saurashtra	23000	23000	Unch
Basis 40%, Saurashtra	20500	20500	Unch
GN Cake, Gondal	23000	23000	Unch

Mustard DOC	26-Oct-18	25-Oct-18	Change
Jaipur (Plant delivery)	16200	16000	200
Kandla (FOR Rs/MT)	16800	16500	300

Mumbai Oil Meal Quotes:			
Rs/M.T.	26-Oct-18	25-Oct-18	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21200	21000	200
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	19000	18500	500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	27339	26817	522

Castor Extr.	6050	6150	-100
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**Outlook:** *The oil meal basket is expected to remain range bound in coming days.*

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