

- Mixed trends are witnessed in soymeal complex today due to mixed sentiments in the market. Weak trends are further extended in international soymeal prices are also affecting the sentiments.
- As per NOPA, U.S. soybean crushing likely declined for a third straight month in June by 154 million bushels. Crush forecasts for June ranged from 147.937 million to 164.500 million bushels, with a median estimate of 152.200 million bushels which is less from the May crush of 154.796 million bushels and a crush of 159.228 million bushels in June 2018.
- During the week (June 28th -July 4th, 2019) US sold 44,900 MT for 2018/2019 were up noticeably from the previous week, but down by 33 percent from the prior 4-week average. Increases were reported for Colombia (21,900 MT), Canada (9,900 MT), Costa Rica (9,200 MT, switched from Honduras), Jamaica (3,300 MT), and Panama (2,700 MT, including 2,500 MT switched from Colombia). Reductions were for Honduras (9,200 MT) and Vietnam (400 MT). For 2019/2020, net sales of 7,700 MT were primarily for Canada (4,500 MT). Exports of 111,000 MT were down 44 percent from the previous week and 30 percent from the prior 4-week average. The destinations were primarily to the Philippines (45,800 MT), Mexico (23,400 MT), Canada (11,800 MT), Costa Rica (9,200 MT), and Colombia (6,100 MT).
- As per recent USDA report, Soybean meal production of India is estimated remain at 7.6 million tons for 2019/20 compared to previous year record. It is higher from 6.16 million tons in 2017/18 season. India may export 1.85 million tons Soybean meal in 2019/20 same as in previous year. Domestic consumption of the country may stand at 5.75 million tons higher from 5.60 million tons in 2018/19.
- As per recent SEA report, India shipped Oil meals lower by 56% to 114,972 tons in June 2019 against 263,163 tons in June 2018 followed by lower demand of Iran because of US sanctions. India could not import crude oil from Iran from May 2 after the U.S sanction waiver expired and U.S. is not willing further to extend it. During April-June 2019, total Oilmeals exports stood at 571,325 tons lower by 24% from 751,158 tons in previous year record in the corresponding period of time. During April-June 2019, Vietnam bought total 88,055 tons of Oilmeals (including 1193 tons of Soybean meal, 57,058 tons of Rapeseed meals and 29,804 tons of De oil Rice Bran Extraction) lower from 105,459 tons in last year. South Korea bought 247,363 tons of Oilmeals (including 7,500 tons Soybean meal, 114,929 tons of rapeseed meal and 124,934 tons of castor seed meal) higher from 87,003 tons in previous year. Thailand bought 68,166 tons of Oilmeals (including 48,415 tons of Rapeseed meal and 15,330 tons of Rice Bran Extractions and 2,481 tons of soybean meal) lower from 92,911 tons in previous year.
- Indian Soybean meal premium quoted higher side by \$109 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soybean meal for forward as well as spot market.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	17-Jul-19	16-Jul-19	Parity To
Indore - 45%, Jute Bag	30800	30800	Gujarat, MP
Kota - 45%, PP Bag	30800	30800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32200	32200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32000	32000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33000	32700	Andhra, AP, Kar, TN
Latur	32800	32800	-
Sangli	32800	32800	Local and South
Solapur	32000	32200	Local and South
Akola – 45%, PP Bag	31600	31800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	32800	32800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	30600	30600	-

Soy DOC at Ports

Centers	Port Price		
	16-Jul-19	15-Jul-19	Change

Kandla (FOR) (INR/MT)	Unq	Unq	-
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	Unq	-

Rapeseed Meal	16-Jul-19	15-Jul-19	Change
FAS Kandla (USD/MT)	Unq	Unq	-
FOR Kandla (Rs/MT)	Unq	Unq	-
FOR Mundra (Rs/MT)	Unq	Unq	-
CNF Indonesia (USD/MT)	Unq	Unq	-

International Soy DOC			
Argentina FOB USD/MT	16-Jul-19	15-Jul-19	Change
Soybean Pellets	318	321	-3
Soybean Cake Flour	318	321	-3
Soya Meal	315	320	-5
Soy Expellers	315	320	-5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Jul-19	16-Jul-19	Change
Adoni	24500	24400	100
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	17-Jul-19	16-Jul-19	Change
Basis 45%, Saurashtra	25000	25000	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	26000	26000	Unch

Mustard DOC	17-Jul-19	16-Jul-19	Change
Jaipur (Plant delivery)	14600	14600	Unch
Kandla (FOR Rs/MT)	15100	15100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Jul-19	16-Jul-19	Change
G.N. Extr (45%)	24500	24500	Unch
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	32000	31500	500
Rice Bran Extr.	Unq	Unq	-

Sunflower Extr.	23500	23500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	32139	32139	Unch
Castor Extr.	7450	Unq	-

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