

- Steady to weak tone witnessed in Soymeal prices in domestic market today after dull demand in the market.
- During the week (Sep 27 -Oct 3, 2019) US sold Soymeal and cake at 364700 MT for 2019/20 marketing year (which began October 1) were primarily for Mexico (201,300 MT), Colombia (47,400 MT, including 900 MT switched from unknown destinations and decreases of 3,700 MT), the Philippines (46,000 MT), Canada (16,600 MT), and Peru (11,500 MT). Reductions were reported for Guatemala (5,000 MT) and Jamaica (200 MT). Exports for October 1-3 of 77,100 MT were reported to Colombia (20,700 MT), Mexico (15,100 MT), El Salvador (13,400 MT), and Canada (7,800 MT). Net sales reductions of 12,700 MT for September 27-30 resulting in increases primarily for Colombia (10,000 MT, switched from unknown destinations) and El Salvador (1,500 MT, switched from Guatemala), were partially offset by reductions primarily for Uruguay (11,500 MT), unknown destinations (10,000 MT), Guatemala (900 MT), and Sri Lanka (600 MT). A total of 802,600 MT in sales were outstanding on September 30 (the end of the 2018/2019 marketing year) and carried over to the 2019/2020 marketing year. Exports of 80,600 MT were reported for September 27-30. The primary destinations were Morocco (29,500 MT), Mexico (15,700 MT), Canada (9,600 MT), Panama (8,500 MT), and Guatemala (7,300 MT). Accumulated exports for the 2019/2020 marketing year were 11,427,800 MT, down 6 percent from the 12,137,700 MT reported in 2018/2019.
- As per recent SEA report, India shipped Oilmeals lower by 39% to 105,232 tons in September 2019 against 172,423 tons in September 2018. The overall export of oilmeals during April-Sep. 2019 is reported at 1251527 tons compared to 1499049 tons in April-Sep.2018 i.e. down by 17%. This is mainly due to higher price of domestic produce soybean meal. The export of castor seed meal has increased to 301,666(210,371) tons, mainly exported to South Korea.
- During April-September 2019, Vietnam imported 170,705 tons of oilmeals (compared to 293,001 tons); consisting of 3070 tons of soybean meal, 107,183 tons of rapeseed meal and 59,933 tons of De-oiled Rice Bran Extraction. South Korea imported 505,290 tons of oilmeals (compared to 463,145 tons); consisting 23,288 tons of soybean meal, 237,930 tons of rapeseed meal and 244,072 tons of castor seed meal. Thailand imported 125,472 tons of oilmeals (compared to 187,159 tons) consisting 106,342 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 1549 tons of soybean meal.
- The export from Kandla is reported at 483770 tons lower (39%), followed by Mundra handled 385699 tons (31%), and Mumbai including JNPT handled 88895 tons (7%) and Kolkata handled 85313 tons (7%) and Others Ports handled 207850 tons (17%).
- As per the Mustard Oil Producers Association of India data, India crushed 13% lower mustard seed to 500,000 tonnes in September 2019 compared to last month record on account of lack luster demand of mustard meal exporters and less arrivals in physical markets. While, it is unchanged from last year record during the same month. In September 2019, total supply of mustard seed was 150,000 tonnes in Rajasthan, 85,000 tonnes in Uttar Pradesh 85,000 and 45,000 tonnes in Madhya Pradesh. Total available stocks with processors, stockiest and state-run agencies stood at 1.6 million tons in September 2019. It pegged total mustard crop output at 8.1 million tonnes in 2018-19 season which is higher from 7.1 million tonnes in last season. The estimated figure is lower than the farm ministry fourth advance estimate i.e. 9.3 million tonnes.
- As per USDA, The July 2019 FOB quote for India soybean meal is \$440/MT as against \$330/MT (average) quoted by international suppliers in the United States and Brazil. Between the two, U.S. soymeal is selling at an eight percent premium. Estimated soymeal exports to reach 1.7 MMT, which is 0.2 MMT less than originally forecast in April 2019. Poor soybean export sales will weigh on total oilmeal exports and therefore estimate has revised down total oilmeal exports for MY 2018/19 to 2.6 MMT against its April 2019 annual forecast of 2.9 MMT.
- As per NOPA recent data, NOPA members have crushed total 168.08 million bushels of Soybeans in August 2019 which is slight lower than 168.09 million bushels in July 2019 however it is above than 158.88 million bushels in previous year record. Soybean oil stocks declined slightly more than expected in August 2019 to a 21-month low of 1.401 billion pounds lower against 1.467 billion pounds at the end of July 2019 and 1.623 billion pounds at the end of August 2018. Soymeal exports has been reported down in August 2019 to 699,212 tons from a six-month high of 879,319 tons in July 2019 and 761,899 tons exported in August 2018.
- Indian Soymeal premium quoted higher side by \$132 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soymeal for forward as well as spot market.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	11-Oct-19	10-Oct-19	Parity To
Indore - 45%, Jute Bag	31500	31000	Gujarat, MP
Kota - 45%, PP Bag	33700	34000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	36000	36000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	36500	36500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35000	35100	Andhra, AP, Kar, TN
Latur	35000	35000	-
Sangli	34500	36000	Local and South
Solapur	36100	36100	Local and South
Akola – 45%, PP Bag	33500	34000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	35500	35500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	33500	33800	-

Soy DOC at Ports			
Centers	Port Price		
	10-Oct-19	9-Oct-19	Change
Kandla (FOR) (INR/MT)	32500	32500	Unch
Kandla (FAS) (USD/MT)	440	435	5
CNF Indonesia – Yellow SBM (USD/MT)	450	450	Unch

Rapeseed Meal	10-Oct-19	9-Oct-19	Change
FAS Kandla (USD/MT)	238	238	Unch
FOR Kandla (Rs/MT)	17100	17300	-200
FOR Mundra (Rs/MT)	17500	17700	-200
CNF Indonesia (USD/MT)	262	260	2

International Soy DOC			
Argentina FOB USD/MT	10-Oct-19	9-Oct-19	Change
Soybean Pellets	310	313	-3
Soybean Cake Flour	310	313	-3
Soya Meal	308	312	-4
Soy Expellers	308	312	-4

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Oct-19	10-Oct-19	Change
Adoni	26000	26000	Unch

Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	11-Oct-19	10-Oct-19	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	28500	28500	Unch

Mustard DOC	11-Oct-19	10-Oct-19	Change
Jaipur (Plant delivery)	16600	16600	Unch
Kandla (FOR Rs/MT)	17200	17200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Oct-19	10-Oct-19	Change
G.N. Extr (45%)	27500	28500	-1000
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	37000	37000	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	20000	20000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	34435	33391	1044
Castor Extr.	6150	Unq	-

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