

- Weak tones are continued in Soymeal prices in domestic market today due to ample availability in the market. Fall in Soybean prices are also affecting Soymeal prices.
- 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 U.S. season-average soybean price for 2019/20 is forecast at \$9.00 per bushel, up 50 cents due to lower supplies estimates. The soybean meal price is forecast at \$325.00 per short ton, up \$20.00. The soybean oil price forecast is raised 0.5 cents to 30.0 cents per pound.
- 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 \$119 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)		
	14-Oct-19	12-Oct-19	Parity To
Indore - 45%, Jute Bag	30500	31500	Gujarat, MP
Kota - 45%, PP Bag	32500	33700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	35000	35500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	34200	34500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35000	35000	Andhra, AP, Kar, TN
Latur	34300	35000	-
Sangli	34500	34000	Local and South
Solapur	33300	34000	Local and South
Akola – 45%, PP Bag	32000	33500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	36700	35300	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	32300	33500	-

Soy DOC at Ports			
Centers	Port Price		
	12-Oct-19	11-Oct-19	Change
Kandla (FOR) (INR/MT)	32500	32500	Unch
Kandla (FAS) (USD/MT)	430	435	-5
CNF Indonesia – Yellow SBM (USD/MT)	450	452	-2

Rapeseed Meal	12-Oct-19	11-Oct-19	Change
FAS Kandla (USD/MT)	235	235	Unch
FOR Kandla (Rs/MT)	17100	17100	Unch
FOR Mundra (Rs/MT)	17500	17500	Unch
CNF Indonesia (USD/MT)	261	260	1

International Soy DOC			
Argentina FOB USD/MT	12-Oct-19	11-Oct-19	Change
Soybean Pellets	Closed	313	-
Soybean Cake Flour	Closed	313	-
Soya Meal	Closed	311	-
Soy Expellers	Closed	311	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	14-Oct-19	12-Oct-19	Change
Adoni	24800	26000	-1200

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

Groundnut Meal (Rs/MT)	14-Oct-19	12-Oct-19	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	28500	28500	Unch

Mustard DOC	14-Oct-19	12-Oct-19	Change
Jaipur (Plant delivery)	16500	16500	Unch
Kandla (FOR Rs/MT)	17100	17100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Oct-19	12-Oct-19	Change
G.N. Extr (45%)	27500	28000	-500
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	37000	37000	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	19500	20000	-500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	33913	32870	1043
Castor Extr.	6100	6150	-50

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