

- Weak tones are continued in market due to sluggish demand today. Weak global prices are also affecting Soymeal prices.
- As per NOPA recent data, NOPA members have crushed total 152.56 million bushels of Soybeans in September 2019 which is lower than 168.08 million bushels in August 2019. It is also lower from 160.77 million bushels in September 2018. Soybean oil stocks increased to 1.442 billion pounds at the end of September lower against 1.401 billion pounds at the end of August 2019 and 1.53 billion pounds at the end of September 2018. Soymeal exports has been reported up in September 2019 to 844,584 tons from 699,212 tons in August 2019 and 785,267 tons exported in August 2018.
- 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.
- Indian Soymeal premium quoted higher side by \$129 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.

<b>Soy DOC Rates at Different Centers</b>			
<b>Centres</b>	<b>Ex-factory rates (Rs/ton)</b>		
	<b>16-Oct-19</b>	<b>15-Oct-19</b>	<b>Parity To</b>
Indore - 45%, Jute Bag	31000	31000	Gujarat, MP
Kota - 45%, PP Bag	32000	32200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34000	34200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33500	34000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34000	34500	Andhra, AP, Kar, TN
Latur	34000	33700	-
Sangli	33800	34000	Local and South
Solapur	33100	33000	Local and South
Akola – 45%, PP Bag	32500	32000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	35000	36200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31800	32000	-

<b>Soy DOC at Ports</b>			
<b>Centers</b>	<b>Port Price</b>		
	<b>15-Oct-19</b>	<b>14-Oct-19</b>	<b>Change</b>
Kandla (FOR) (INR/MT)	32500	32000	<b>500</b>
Kandla (FAS) (USD/MT)	435	430	<b>5</b>
CNF Indonesia – Yellow SBM (USD/MT)	450	450	<b>Unch</b>

<b>Rapeseed Meal</b>	<b>15-Oct-19</b>	<b>14-Oct-19</b>	<b>Change</b>
FAS Kandla (USD/MT)	238	235	<b>3</b>
FOR Kandla (Rs/MT)	17100	17100	<b>Unch</b>
FOR Mundra (Rs/MT)	17500	17500	<b>Unch</b>
CNF Indonesia (USD/MT)	238	261	<b>-23</b>

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>15-Oct-19</b>	<b>14-Oct-19</b>	<b>Change</b>
Soybean Pellets	309	313	<b>-4</b>
Soybean Cake Flour	309	313	<b>-4</b>
Soya Meal	306	311	<b>-5</b>
Soy Expellers	306	311	<b>-5</b>

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>
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Centers	16-Oct-19	15-Oct-19	Change
Adoni	24500	24500	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	16-Oct-19	15-Oct-19	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	28500	28500	Unch

Mustard DOC	16-Oct-19	15-Oct-19	Change
Jaipur (Plant delivery)	16600	16200	400
Kandla (FOR Rs/MT)	17200	17000	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-Oct-19	15-Oct-19	Change
G.N. Extr (45%)	27500	27500	Unch
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	38000	38000	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	19500	19500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	32348	32348	Unch
Castor Extr.	6100	6100	Unch

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