

- Soymeal prices closed on higher side after strong demand of south based traders today. Higher overseas soymeal prices are affecting domestic prices.
- India exported total 18000 tons of Soymeal from Kandla port and 6000 tons of oilcake has been imported from Tuticorin so far in last week.
- During the week (Oct 11 -17, 2019) US sold Soymeal and cake at 110,400 MT for 2019/20 marketing year primarily for Vietnam (53,300 MT, including 50,000 MT switched from unknown destinations), Colombia (28,200 MT, including decreases of 400 MT), Mexico (16,800 MT), Morocco (15,000 MT), and Burma (14,800 MT), were partially offset by reductions primarily for unknown destinations (41,000 MT), Belgium (3,700 MT), and Guatemala (2,300 MT). For 2020/2021, total net sales reductions of 300 MT were for Canada. Exports of 263,300 MT were primarily to the Philippines (54,800 MT), Vietnam (53,300 MT), Mexico (50,500 MT), Ecuador (30,300 MT), and Canada (21,600 MT).
- 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.
- 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 \$124 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) | | |
| | 25-Oct-19 | 24-Oct-19 | Parity To |
| Indore - 45%, Jute Bag | 31500 | 31200 | Gujarat, MP |
| Kota - 45%, PP Bag | 33500 | 32500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 34500 | 33800 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 33200 | 32500 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 34000 | 33600 | Andhra, AP, Kar, TN |
| Latur | 34000 | 34500 | - |
| Sangli | 34000 | 33500 | Local and South |
| Solapur | 33000 | 33000 | Local and South |
| Akola – 45%, PP Bag | 32500 | 32200 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 34000 | 33800 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 33300 | 32300 | - |

| Soy DOC at Ports | | | |
|-------------------------------------|------------|-----------|--------|
| Centers | Port Price | | |
| | 24-Oct-19 | 23-Oct-19 | Change |
| Kandla (FOR) (INR/MT) | 32500 | 32000 | 500 |
| Kandla (FAS) (USD/MT) | 430 | 435 | -5 |
| CNF Indonesia – Yellow SBM (USD/MT) | 450 | 450 | Unch |

| Rapeseed Meal | 24-Oct-19 | 23-Oct-19 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | 240 | 240 | Unch |
| FOR Kandla (Rs/MT) | 17450 | 17400 | 50 |
| FOR Mundra (Rs/MT) | 17850 | 17800 | 50 |
| CNF Indonesia (USD/MT) | 262 | 262 | Unch |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 24-Oct-19 | 23-Oct-19 | Change |
| Soybean Pellets | 308 | 311 | -3 |
| Soybean Cake Flour | 308 | 311 | -3 |
| Soya Meal | 306 | 311 | -5 |
| Soy Expellers | 306 | 311 | -5 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 25-Oct-19 | 24-Oct-19 | Change |
| Adoni | 24000 | 24000 | Unch |
| Khamgaon | Unq | Unq | - |
| Parli | Unq | Unq | - |
| Latur | Unq | Unq | - |

| Groundnut Meal (Rs/MT) | 25-Oct-19 | 24-Oct-19 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 28000 | 28000 | Unch |
| Basis 40%, Saurashtra | 26000 | 26000 | Unch |
| GN Cake, Gondal | 27000 | 27000 | Unch |

| Mustard DOC | 25-Oct-19 | 24-Oct-19 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | Closed | 17200 | - |
| Kandla (FOR Rs/MT) | Closed | 17500 | - |

| Mumbai Oil Meal Quotes: | | | |
|--------------------------------|------------------|------------------|---------------|
| Rs/M.T. | 25-Oct-19 | 24-Oct-19 | Change |
| G.N. Extr (45%) | 27500 | 27500 | Unch |
| Kardi Extr | Unq | Unq | - |
| Undec Cottonseed Exp | 37000 | 37000 | Unch |
| Rice Bran Extr. | Unq | Unq | - |
| Sunflower Extr. | 21000 | 21000 | Unch |
| Rapeseed Extr. | Unq | Unq | - |
| Soymeal 48% | 32870 | 32348 | 522 |
| Castor Extr. | 5950 | 5950 | Unch |

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