

Cash soymeal market gained on positive cues from soybean market. CBOT Soymeal traded sideways in early trade today.

- According to SEA India exported 2.4 lakh tons of soymeal in his provisional estimates which is in accordance with our estimates of 2.5 lakh tons earlier. Nov Soymeal exports has been revised to 1.86 lakh tons. Cumulatively in OND quarter 5.76 lakh tons of soymeal exported which is high by 23.6% y-o-y. However the exports are not enough to impart any aggressive rally in soybean complex.
- With an estimated exportable surplus of at least 15 lakh tons the exports in OND quarter is just 38% which ideally should be more than 70%.
- Amidst importing nation Iran continued its imports as it has already booked nearly 2 lakh tons of soymeal in Oct for forward delivery. Bangladesh continued to disappoint and hasn't imported any quantity in Dec. USDA hasn't changed the SnD of soymeal for 2018-19 and thus probably USDA might update in coming WASDE or Bangladesh is importing from Argentina and other origins. This season Iran has substituted Bangladesh and thus overall there has been any significant change in overall exports volume with Iran presence.
- Among European nations Germany and France has been the largest buyer who is traditionally buying Indian soymeal on regular basis.
- India exported 45,618 tons of rapemeal in Dec month in provisional estimate. For Nov month India exported 86349 tons in Nov in revised estimate. The exports has remained decent throughout this mustard season as the prices offered has remained competitive market.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	14-Jan-19	12-Jan-19	Parity To
Indore - 45%, Jute Bag	29500	28500	Gujarat, MP
Kota - 45%, PP Bag	30200	29300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31500	31000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30700	30000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31500	31300	Andhra, AP, Kar ,TN
Latur	32000	31200	-
Sangli	#N/A	31000	Local and South
Solapur	30500	30600	Local and South
Akola – 45%, PP Bag	30000	29200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	31000	31000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	30000	29100	-

Soy DOC at Ports			
Centers	Port Price		
	11-Jan-19	10-Jan-19	Change
Kandla (FOR) (INR/MT)	31000	31000	Unch
Kandla (FAS) (USD/MT)	440	440	0
CNF Indonesia – Yellow SBM (USD/MT)	420	420	Unch

Rapeseed Meal	11-Jan-19	10-Jan-19	Change
FAS Kandla (USD/MT)	210	215	-5
FOR Kandla (Rs/MT)	15000	15100	-100
FOR Mundra (Rs/MT)	15400	15500	-100
CNF Indonesia (USD/MT)	235	235	Unch

International Soy DOC			
Argentina FOB USD/MT	11-Jan-19	10-Jan-19	Change
Soybean Pellets	335	337	-2
Soybean Cake Flour	335	337	-2
Soya Meal	334	344	-10
Soy Expellers	334	344	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	14-Jan-19	12-Jan-19	Change
Adoni	22800	22400	400
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	14-Jan-19	12-Jan-19	Change
Basis 45%, Saurashtra	Closed	24500	-
Basis 40%, Saurashtra	Closed	22400	-
GN Cake, Gondal	Closed	25000	-

Mustard DOC	14-Jan-19	12-Jan-19	Change
Jaipur (Plant delivery)	14400	14400	Unch
Kandla (FOR Rs/MT)	15100	15100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Jan-19	12-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21200	21400	-200
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25000	23500	1500
Rapeseed Extr.	Unq	Unq	-

Soymeal 48%	30783	29739	1044
Castor Extr.	Unq	5200	-

Outlook: *The oil meal basket is expected to inch higher in coming days.*

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