

Cash soymeal market continued to inch high over bullish sentiments coming from the meal exports prospects to Iran. CBOT Soymeal traded sideways in early trade today.

- According to SOPA in the OND quarter soymeal exports has been recorded at 6.74 lakh tons which is 2.3% low as compared last year exports of 6.9 lakh tons. In Dec India exported 2.78 lakh tons of meal which was 2.82 lakh tons last year in the same time frame. SOPA hasn't indicated towards the revision of their estimates which should have been came by this time.
- Apart from regular buyers Iran has emerged the largest buyer of Indian soymeal and according to the SOPA can take 4.5 lakh tons of soymeal at the end of the Soy season. The grace period that US has offered to India is till March and by that time Iran is expected to buy as much as possible from India. India and Iran has signed barter agreement under which Iran will supply oil in exchange of Soybean.
- However we have lost Bangladesh market which has been compensated by Iran. Thus we have now very limited demand from our satellite countries. Pakistan has already shifted to GM Soybean and importing very meagre soymeal. The only buer left is Nepal.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	19-Jan-19	18-Jan-19	Parity To
Indore - 45%, Jute Bag	31000	30500	Gujarat, MP
Kota - 45%, PP Bag	32000	31300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33000	32500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31800	31800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32600	32000	Andhra, AP, Kar ,TN
Latur	33500	32500	-
Sangli	33000	32700	Local and South
Solapur	31800	31800	Local and South
Akola – 45%, PP Bag	31800	31000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	31500	31500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	31800	31100	-

Soy DOC at Ports			
Centers	Port Price		
	18-Jan-19	17-Jan-19	Change
Kandla (FOR) (INR/MT)	Unq	Unq	-
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	Unq	-

Rapeseed Meal	18-Jan-19	17-Jan-19	Change
FAS Kandla (USD/MT)	Unq	Unq	-
FOR Kandla (Rs/MT)	Unq	Unq	-
FOR Mundra (Rs/MT)	Unq	Unq	-

CNF Indonesia (USD/MT)	Unq	Unq	-
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International Soy DOC			
Argentina FOB USD/MT	18-Jan-19	17-Jan-19	Change
Soybean Pellets	336	331	5
Soybean Cake Flour	336	331	5
Soya Meal	335	330	5
Soy Expellers	335	330	5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	19-Jan-19	18-Jan-19	Change
Adoni	23500	23500	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	19-Jan-19	18-Jan-19	Change
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	24000	24000	Unch
GN Cake, Gondal	27000	26000	1000

Mustard DOC	19-Jan-19	18-Jan-19	Change
Jaipur (Plant delivery)	15100	14500	600
Kandla (FOR Rs/MT)	15500	15200	300

Mumbai Oil Meal Quotes:			
Rs/M.T.	19-Jan-19	18-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21700	21700	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25000	25500	-500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	32870	30783	2087
Castor Extr.	5100	5150	-50

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

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