

Cash soymeal market remained unchanged today. CBOT Soymeal remained sideways in the 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)		
	10-Jan-19	09-Jan-19	Parity To
Indore - 45%, Jute Bag	29000	29000	Gujarat, MP
Kota - 45%, PP Bag	29600	29400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31000	31000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30000	30000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31000	31000	Andhra, AP, Kar, TN
Latur	31500	31500	-
Sangli	#N/A	31500	Local and South
Solapur	30800	30800	Local and South
Akola – 45%, PP Bag	30000	29300	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	31000	31000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	29400	29200	-

Soy DOC at Ports			
Centers	Port Price		
	09-Jan-19	08-Jan-19	Change
Kandla (FOR) (INR/MT)	31000	30200	800
Kandla (FAS) (USD/MT)	440	431	9
CNF Indonesia – Yellow SBM (USD/MT)	420	417	3

Rapeseed Meal	09-Jan-19	08-Jan-19	Change
FAS Kandla (USD/MT)	215	214	1
FOR Kandla (Rs/MT)	15100	15200	-100
FOR Mundra (Rs/MT)	15500	15500	Unch
CNF Indonesia (USD/MT)	235	238	-3

International Soy DOC			
Argentina FOB USD/MT	09-Jan-19	08-Jan-19	Change
Soybean Pellets	344	342	2
Soybean Cake Flour	344	342	2
Soya Meal	344	340	4
Soy Expellers	344	340	4

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	10-Jan-19	09-Jan-19	Change
Adoni	21900	21800	100
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	10-Jan-19	09-Jan-19	Change
Basis 45%, Saurashtra	24300	24300	Unch
Basis 40%, Saurashtra	22300	22300	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	10-Jan-19	09-Jan-19	Change
Jaipur (Plant delivery)	14500	14500	Unch
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	10-Jan-19	09-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21400	21400	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	23000	23500	-500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30260	30156	104

Castor Extr.	5150	5150	Unch
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Outlook: *The oil meal basket is expected to remain range bound in coming days.*

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