

Cash soymeal market softened 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)		
	11-Jan-19	10-Jan-19	Parity To
Indore - 45%, Jute Bag	28700	29000	Gujarat, MP
Kota - 45%, PP Bag	29300	29600	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	30800	31000	Andhra, AP, Kar ,TN
Latur	31200	31500	-
Sangli	31100	31500	Local and South
Solapur	30500	30800	Local and South
Akola – 45%, PP Bag	29600	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31000	31000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	29100	29400	-

Soy DOC at Ports			
Centers	Port Price		
	10-Jan-19	9-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	10-Jan-19	9-Jan-19	Change
FAS Kandla (USD/MT)	215	215	Unch
FOR Kandla (Rs/MT)	15100	15100	Unch
FOR Mundra (Rs/MT)	15500	15500	Unch
CNF Indonesia (USD/MT)	235	235	Unch

International Soy DOC			
Argentina FOB USD/MT	10-Jan-19	9-Jan-19	Change
Soybean Pellets	337	344	-7
Soybean Cake Flour	337	344	-7
Soya Meal	344	344	Unch
Soy Expellers	344	344	Unch

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Jan-19	10-Jan-19	Change
Adoni	22000	21900	100
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	11-Jan-19	10-Jan-19	Change
Basis 45%, Saurashtra	24500	24300	200
Basis 40%, Saurashtra	22400	22300	100
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	11-Jan-19	10-Jan-19	Change
Jaipur (Plant delivery)	14400	14500	-100
Kandla (FOR Rs/MT)	15000	15000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Jan-19	10-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	23000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	29948	30260	-312
Castor Extr.	5200	5150	50

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

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