Cash soymeal market continued to lose value in today's trade. .

- 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 foreard 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.

Contros	Ex-factory rates	Ex-factory rates (Rs/ton)		
Centres	12-Jan-19	11-Jan-19	Parity To	
Indore - 45%, Jute Bag	28500	28700	Gujarat, MP	
Kota - 45%, PP Bag	29300	29300	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	31300	30800	Andhra, AP, Kar ,TN	
Latur	31200	31200	-	
Sangli	#N/A	31100	Local and South	
Solapur	30600	30500	Local and South	
Akola – 45%, PP Bag	29200	29600	Andhra, Chattisgarh, Orrisa,Jharkhand, WB	
Hingoli	31000	31000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB	
Bundi	29100	29100	-	

Soy DOC Rates at Different Centers

Soy DOC at Ports			
O	Port Price		
Centers	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



Oil meal Daily Fundamental Report 14 Jan, 2019

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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

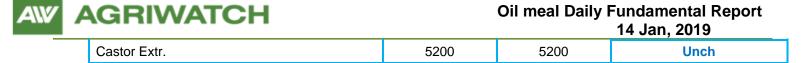
International Soy DOC			
Argentina FOB USD/MT	11-Jan-19	10-Jan-19	Change
Soybean Pellets	335	337	-2
Soybean Cake Flour	335	337	-2
Soya Meal	334	344	-10
Soy Expellers	334	344	-10

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Jan-19	11-Jan-19	Change
Adoni	22400	22000	400
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	12-Jan-19	11-Jan-19	Change
Basis 45%, Saurashtra	24500	24500	Unch
Basis 40%, Saurashtra	22400	22400	Unch
GN Cake, Gondal	25000	25000	Unch

Mustard DOC	12-Jan-19	11-Jan-19	Change
Jaipur (Plant delivery)	14400	14400	Unch
Kandla (FOR Rs/MT)	15100	15000	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Jan-19	11-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.	23500	23000	500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	29739	29948	-209



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

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