

Cash soymeal market lost value taking cues from bean 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)		
	15-Jan-19	14-Jan-19	Parity To
Indore - 45%, Jute Bag	29000	29500	Gujarat, MP
Kota - 45%, PP Bag	30000	30200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31700	31500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31000	30700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	31500	Andhra, AP, Kar, TN
Latur	32000	32000	-
Sangli	#N/A	31800	Local and South
Solapur	30500	30500	Local and South
Akola – 45%, PP Bag	30000	30000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	31000	31000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	29800	30000	-

Soy DOC at Ports			
Centers	Port Price		
	14-Jan-19	10-Jan-19	Change
Kandla (FOR) (INR/MT)	32000	31000	1000
Kandla (FAS) (USD/MT)	452	440	12
CNF Indonesia – Yellow SBM (USD/MT)	426	420	6

Rapeseed Meal	14-Jan-19	10-Jan-19	Change
FAS Kandla (USD/MT)	211	215	-4
FOR Kandla (Rs/MT)	15100	15100	Unch
FOR Mundra (Rs/MT)	15400	15500	-100
CNF Indonesia (USD/MT)	232	235	-3

International Soy DOC			
Argentina FOB USD/MT	14-Jan-19	10-Jan-19	Change
Soybean Pellets	332	337	-5
Soybean Cake Flour	332	337	-5
Soya Meal	331	344	-13
Soy Expellers	331	344	-13

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Jan-19	14-Jan-19	Change
Adoni	23000	22800	200
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	15-Jan-19	14-Jan-19	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	15-Jan-19	14-Jan-19	Change
Jaipur (Plant delivery)	14400	14400	Unch
Kandla (FOR Rs/MT)	15100	15100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Jan-19	14-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21200	21200	Unch
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25000	25000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30260	30783	-523

Castor Extr.	5250	Unq	-
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**Outlook:** *The oil meal basket is expected to inch higher in coming days.*

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