

Cash soymeal market remained unchanged today. 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.
- India has opened doors for US poultry products and it will be interesting to see how US frozen chicken penetrates India's market which is prefers consuming fresh cut chickens.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	16-Jan-19	15-Jan-19	Parity To
Indore - 45%, Jute Bag	29000	29000	Gujarat, MP
Kota - 45%, PP Bag	30200	30000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31500	31700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30800	31000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar ,TN
Latur	31700	32000	-
Sangli	#N/A	31300	Local and South
Solapur	30500	30500	Local and South
Akola – 45%, PP Bag	30000	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31500	31000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	30000	29800	-

Soy DOC at Ports			
Centers	Port Price		
	15-Jan-19	11-Jan-19	Change
Kandla (FOR) (INR/MT)	32000	31000	1000
Kandla (FAS) (USD/MT)	451	440	11
CNF Indonesia – Yellow SBM (USD/MT)	428	420	8

Rapeseed Meal	15-Jan-19	11-Jan-19	Change
FAS Kandla (USD/MT)	211	210	1

FOR Kandla (Rs/MT)	15100	15000	100
FOR Mundra (Rs/MT)	15400	15400	Unch
CNF Indonesia (USD/MT)	234	235	-1

International Soy DOC			
Argentina FOB USD/MT	15-Jan-19	11-Jan-19	Change
Soybean Pellets	328	335	-7
Soybean Cake Flour	328	335	-7
Soya Meal	328	334	-6
Soy Expellers	328	334	-6

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	16-Jan-19	15-Jan-19	Change
Adoni	23000	23000	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	16-Jan-19	15-Jan-19	Change
Basis 45%, Saurashtra	24500	Closed	-
Basis 40%, Saurashtra	22400	Closed	-
GN Cake, Gondal	25000	Closed	-

Mustard DOC	16-Jan-19	15-Jan-19	Change
Jaipur (Plant delivery)	14400	14400	Unch
Kandla (FOR Rs/MT)	15100	15100	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-Jan-19	15-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21500	21200	300
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25500	25000	500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30260	30260	Unch
Castor Extr.	5150	5250	-100

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

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