

Cash soymeal market continued to inch high over bullish sentiments coming from the meal exports prospects to Iran. 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.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	18-Jan-19	17-Jan-19	Parity To
Indore - 45%, Jute Bag	30500	29500	Gujarat, MP
Kota - 45%, PP Bag	31300	30500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32500	31800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31800	31000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32000	32000	Andhra, AP, Kar ,TN
Latur	32500	32200	-
Sangli	32700	31800	Local and South
Solapur	31800	31500	Local and South
Akola – 45%, PP Bag	31000	30000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31500	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31100	30300	-

Soy DOC at Ports			
Centers	Port Price		
	17-Jan-19	16-Jan-19	Change
Kandla (FOR) (INR/MT)	Unq	32000	-
Kandla (FAS) (USD/MT)	Unq	418	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	428	-

Rapeseed Meal	17-Jan-19	16-Jan-19	Change
FAS Kandla (USD/MT)	Unq	211	-
FOR Kandla (Rs/MT)	Unq	15100	-
FOR Mundra (Rs/MT)	Unq	15400	-

CNF Indonesia (USD/MT)	Unq	234	-
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International Soy DOC			
Argentina FOB USD/MT	17-Jan-19	16-Jan-19	Change
Soybean Pellets	331	329	2
Soybean Cake Flour	331	329	2
Soya Meal	330	328	2
Soy Expellers	330	328	2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Jan-19	17-Jan-19	Change
Adoni	23500	23000	500
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	18-Jan-19	17-Jan-19	Change
Basis 45%, Saurashtra	26000	24500	1500
Basis 40%, Saurashtra	24000	22400	1600
GN Cake, Gondal	26000	25000	1000

Mustard DOC	18-Jan-19	17-Jan-19	Change
Jaipur (Plant delivery)	14500	14500	Unch
Kandla (FOR Rs/MT)	15200	15200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Jan-19	17-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21700	21600	100
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25500	25500	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	30783	30783	Unch
Castor Extr.	5150	5150	Unch

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

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