

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

- 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)		
	21-Jan-19	19-Jan-19	Parity To
Indore - 45%, Jute Bag	31500	31000	Gujarat, MP
Kota - 45%, PP Bag	32000	32000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33500	33000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31800	31800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32200	32600	Andhra, AP, Kar ,TN
Latur	34000	33500	-
Sangli	32500	33000	Local and South
Solapur	32700	31800	Local and South
Akola – 45%, PP Bag	30800	31800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	31700	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31800	31800	-

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

Rapeseed Meal	18-Jan-19	17-Jan-19	Change
FAS Kandla (USD/MT)	Unq	Unq	-
FOR Kandla (Rs/MT)	Unq	Unq	-
FOR Mundra (Rs/MT)	Unq	Unq	-

CNF Indonesia (USD/MT)	Unq	Unq	-
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International Soy DOC			
Argentina FOB USD/MT	18-Jan-19	17-Jan-19	Change
Soybean Pellets	336	331	5
Soybean Cake Flour	336	331	5
Soya Meal	335	330	5
Soy Expellers	335	330	5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Jan-19	19-Jan-19	Change
Adoni	24500	23500	1000
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	21-Jan-19	19-Jan-19	Change
Basis 45%, Saurashtra	27000	26000	1000
Basis 40%, Saurashtra	25000	24000	1000
GN Cake, Gondal	26500	27000	-500

Mustard DOC	21-Jan-19	19-Jan-19	Change
Jaipur (Plant delivery)	15500	15100	400
Kandla (FOR Rs/MT)	16000	15500	500

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Jan-19	19-Jan-19	Change
G.N. Extr (45%)	Unq	Unq	-
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	22000	21700	300
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	25000	25000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	32348	32870	-522
Castor Extr.	5100	5100	Unch

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

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