

- Soymeal prices increased after improved demand of south based traders today. Prices are following the trend of domestic soybean and soyoil prices and global market.
- As per NOPA recent data, NOPA members have crushed total 175.39 million bushels of Soybeans in October 2019 which is higher than 152.56 million bushels in September 2019 on account of harvesting period of time. It is also higher from 172.34 million bushels in October 2018. However, crushing margin is lower because of higher soybean prices in U.S. Crushers have faced less competition for beans from exporters. Soybean oil stocks declined to 1.423 billion pounds at the end of October against 1.442 billion pounds in last month and 1.503 billion pounds at the end of October 2018. Soymeal exports has been reported higher in October 2019 at 894,817 tons from 844,584 tons in September 2019 and 967,174 tons exported in October 2018.
- During the week (Nov 8-14, 2019) US sold total 196,400 MT soybean cake and meal for the 2019/2020 which is lower by 43 percent from the previous week and 12 percent from the prior 4-week average. Increases primarily for Peru (53,000 MT), Colombia (38,400 MT), Honduras (35,900 MT), Nicaragua (21,200 MT), and Burma (9,200 MT), were offset by reductions for Morocco (10,500 MT). Exports of 159,900 MT were primarily to Mexico (33,700 MT), Venezuela (26,000 MT), Colombia (25,800 MT), the Dominican Republic (24,600 MT), and Burma (10,900 MT).
- Soymeal production of the country is likely to stand at 62.78 lakh tonnes. Carry over stock of Soymeal is estimated at 1.59 lakh tonnes and 1.37 lakh tons of carry forward stocks. While export sea and land may stand at 10 lakh tonnes lower output and noncompetitive prices in world market. India had exported total 22 lakh tonnes in last year in 2018-19 season. Domestic consumption of Soymeal (Food) is estimated at 5.50 lakh tonnes and 47.50 lakh tonnes for Feed. In October month, India has exported total 0.50 lakh tonnes of Soymeal lower against 1.31 in Oct 2018 on lower overseas demand.
- As per USDA, the U.S. season-average soybean price for 2019/20 is forecast unchanged at \$9.00 per bushel. The soybean meal price is forecast at \$325.00 per short ton, up \$20.00. The soybean oil price forecast is raised 0.5 cents to 30.0 cents per pound. U.S. Gulf FOB soybean export bids in October averaged \$358/ton, up \$22 from September. Brazil Paranagua averaged \$372/ton, up \$10 from September. Argentina Up River FOB averaged \$354/ton, up \$6. U.S. soybean meal export bids in October averaged \$339/ton, up \$9 from September.
- As per recent report of USDA, India may produce lower Soymeal to 6.4 million tonnes in 2019/20 compared to 7.6 million tonnes in 2018/19 season. The estimate is lower from 7.7 million tonnes in Oct month estimates due to less lower supplies of Soybean in this season. Domestic consumption is forecast at 5.35 million tonnes for this season higher from 5.2 million tonnes in previous year record however it is lower from previous month record i.e. 5.8 million tonnes due to less demand.
- As per recent SEA report, India shipped Oilmeals lower by 39% to 105,085 tons in October 2019 against 233,867 tons in September 2018. The overall export of oilmeals during April-Oct. 2019 is reported at 1,392,564 tons compared to 1,732,916 tons in April-Oct.2018 i.e. down by 24%. This is mainly due to disparity in export of oilmeals, specifically soybean meal due to higher MSP of beans which makes the domestic soybean meal expensive in international market compared to other origin. The export of castor seed meal has increased to 301,666(210,371) tons, mainly exported to South Korea.
- During April-October 2019, Vietnam imported 192,440 tons of oilmeals (compared to 338,292 tons); consisting of 3668 tons of soybean meal, 124,590 tons of rapeseed meal and 64,182 tons of De-oiled Rice Bran Extraction. South Korea imported 557,510 tons of oilmeals (compared to 472,935 tons); consisting 27,326 tons of soybean meal, 253,523 tons of rapeseed meal and 276,661 tons of castor seed meal. Thailand imported 130,715 tons of oilmeals (compared to 198,798 tons) consisting 111,367 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 1,767 tons of soybean meal.
- During April-October 2019, the export from Kandla is reported at 518,525 tons lower (37%), followed by Mundra handled 450,064 tons (31%), and Mumbai including JNPT handled 98,394 tons (7%) and Kolkata handled 89,833 tons (7%) and Others Ports handled 235,748 tons (17%).
- Indian Soymeal premium quoted higher side by \$127 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soymeal for forward as well as spot market.

Nov 30, 2019

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	29-Nov-19	28-Nov-19	Parity To
Indore - 45%, Jute Bag	32200	31800	Gujarat, MP
Kota - 45%, PP Bag	33000	32800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34500	34200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33300	32700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33600	33500	Andhra, AP, Kar ,TN
Latur	34200	35000	-
Sangli	34000	33500	Local and South
Solapur	33800	33700	Local and South
Akola – 45%, PP Bag	33000	31800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34000	33500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32800	32600	-

Soy DOC at Ports

Centers	Port Price		
	28-Nov-19	27-Nov-19	Change
Kandla (FOR) (INR/MT)	Unq	33500	-
Kandla (FAS) (USD/MT)	Unq	440	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	480	-

Rapeseed Meal	28-Nov-19	27-Nov-19	Change
FAS Kandla (USD/MT)	Unq	246	-
FOR Kandla (Rs/MT)	Unq	17600	-
FOR Mundra (Rs/MT)	Unq	18000	-
CNF Indonesia (USD/MT)	Unq	263	-

International Soy DOC

Argentina FOB USD/MT	29-Nov-19	28-Nov-19	Change
Soybean Pellets	24000	24000	Unch
Soybean Cake Flour	Unq	Unq	-
Soya Meal	Unq	Unq	-
Soy Expellers	Unq	Unq	-

Sunflower (DOC) Rates

Ex-factory rates (Rs/ton)

Nov 30, 2019

Centers	28-Nov-19	27-Nov-19	Change
Adoni	24000	24200	-200
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	29-Nov-19	28-Nov-19	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC	29-Nov-19	28-Nov-19	Change
Jaipur (Plant delivery)	17300	17200	100
Kandla (FOR Rs/MT)	17700	17600	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	29-Nov-19	28-Nov-19	Change
G.N. Extr (45%)	27000	27000	Unch
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	21000	22800	-1800
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	23000	21500	1500
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	33391	32870	521
Castor Extr.	5800	5800	Unch

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