

- Firm tone are seen in soymeal prices on good south based traders demand. Higher soybean prices of this season have led soymeal products to be more costly.
- According to trade source, one vessel (HERMITAGE BRIDGE) is at berth for loading at Kandla port for export of castor seed meal with total capacity of 13,000 tons. One vessel (HERMITAGE BRIDGE) is at berth for loading at Kandla port for export of rapeseed meal with total capacity of 13,000 tons. One vessel (PHC MARITIME) at berth for discharge at Tuticorin port for import of sunflower cake with total capacity of 7,700 tons.
- As per SOPA, total shipment of soymeal has declined over 70% to 1.13 lakh tonnes in oil year October and November 2019 as compared to 4.57 lakh tonnes in previous year record in the same period of time. India shipped total 63,000 tonnes in October 2019 lower against 1.31 lakh tonnes and 50,000 tonnes in November 2019 lower against 3.26 lakh tonnes in previous year during the corresponding period of time. Higher soybean meal prices has affected poultry sector demand.
- As per NOPA recent data, NOPA members have crushed total 164.90 million bushels of Soybeans in November 2019 which is lower from 175.39 million bushels in October 2019. It is also lower from 166.95 million bushels in November 2018. Crushing is below than the average trade estimate of 172.032 million bushels, based on data gathered by Reuters from 10 analysts. It was also below all trade estimates that ranged from 168.6 million to 178.028 million bushels, with a median of 170.5 million. Soybean oil stocks rose to 1.448 billion pounds at the end of November against 1.423 billion pounds in October month however lower from 1.484 billion pounds at the end of November 2018. Soymeal exports has been reported higher in November 2019 at 868,769 tons lower from 894,817 tons in November 2019 and 901,449 tons exported in November 2018.
- During the week (Nov.29-Dec 5, 2019) US sold 34% higher soybean cake and meal to 238,600 MT for 2019/2020 from the previous week and 17% from the prior 4-week average. Increases were primarily for unknown destinations (251,400 MT), (China (241,600 MT, including 66,000 MT switched from unknown destinations and decreases of 1,100 MT), Bangladesh (175,900 MT, including 114,900 MT switched from unknown destinations), Japan (89,500 MT, including 46,000 MT switched from unknown destinations and decreases of 1,600 MT), and Pakistan (70,000 MT). For 2020/2021, total net sales of 125,000 MT were for unknown destinations. Exports of 1,443,200 MT were down 4 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to China (897,500 MT), Bangladesh (170,900 MT), Japan (124,400 MT), Mexico (57,200 MT), and South Korea (48,800 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 Paranaguá 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 64% to 126,128 tons in November 2019 against 353,405 tons in September 2018. The overall export of oilmeals during April-Nov. 2019 is reported at 1,652,599 tons compared to 2,086,321 tons in April-Nov.2018 i.e. down by 21%. 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. However, the export of castor seed meal has increased to 431,692 against 275,281 tons.
- During April-November 2019, Vietnam imported 212,546 tons of oilmeals (compared to 384,814 tons); consisting of 3782 tons of soybean meal, 134,412 tons of rapeseed meal and 74,352 tons of De-oiled Rice Bran Extraction. South Korea imported 678,171 tons of oilmeals (compared to 566,657 tons); consisting 29,451 tons of soybean meal, 294,964 tons of rapeseed meal and 353,756 tons of castor seed meal. Thailand imported 168,426 tons of oilmeals (compared to 217,143 tons) consisting 148,309 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 2536 tons of soybean meal.
- During April-November 2019, the export from Kandla is reported at 655,910 tons lower (40%), followed by Mundra handled 509,578 tons (31%), and Mumbai including JNPT handled 114,035 tons (7%) and Kolkata handled 100,315 tons (7%) and Others Ports handled 272,761 tons (17%).
- Indian Soymeal premium quoted higher side by \$102 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.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	20-Dec-19	19-Dec-19	Parity To
Indore - 45%, Jute Bag	35000	34500	Gujarat, MP
Kota - 45%, PP Bag	36000	35200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	37500	37000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	37000	36200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37000	36500	Andhra, AP, Kar ,TN
Latur	38000	37500	-
Sangli	36500	36300	Local and South
Solapur	37000	36000	Local and South
Akola – 45%, PP Bag	35300	35000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	37500	37000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	35800	35000	-

Soy DOC at Ports			
Centers	Port Price		
	19-Dec-19	18-Dec-19	Change
Kandla (FOR) (INR/MT)	Unq	34000	-
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	495	-

Rapeseed Meal	19-Dec-19	18-Dec-19	Change
FAS Kandla (USD/MT)	Unq	243	-
FOR Kandla (Rs/MT)	Unq	17200	-
FOR Mundra (Rs/MT)	Unq	17600	-
CNF Indonesia (USD/MT)	Unq	265	-

International Soy DOC			
Argentina FOB USD/MT	19-Dec-19	18-Dec-19	Change
Soybean Pellets	332	334	-2
Soybean Cake Flour	332	334	-2
Soya Meal	334	339	-5
Soy Expellers	334	339	-5

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)
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Dec 21, 2019

Centers	20-Dec-19	19-Dec-19	Change
Adoni	Unq	Unq	-
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	24400	24000	400

Groundnut Meal (Rs/MT)	20-Dec-19	19-Dec-19	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	26500	26500	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC	20-Dec-19	19-Dec-19	Change
Jaipur (Plant delivery)	17000	17000	Unch
Kandla (FOR Rs/MT)	17300	17300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Dec-19	19-Dec-19	Change
G.N. Extr (45%)	27500	27000	500
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	23000	23500	-500
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	34435	35060	-625
Castor Extr.	5750	5850	-100

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