

- Mixed trends are featured in soymeal complex on mixed sentiments in the market today. Total Oilmeals exports declined on account of disparity in export of oilmeals, specifically soyabean meal because of the higher minimum support price (MSP) of beans which makes the domestic soyabean meal expensive in international market in comparison.
- During the week (Dec.20-Dec 26, 2019) US sold 31% lower soybean cake and meal to 94,700 MT for 2019/2020 from the previous week and 41% lower from the prior 4-week average. Increases primarily for Mexico (33,900 MT), Venezuela (15,000 MT), Morocco (15,000 MT), Colombia (6,600 MT), and Nepal (6,600 MT), were offset by reductions primarily for Ecuador (5,500 MT) and Oman (400 MT). For 2020/2021, total net sales of 1,500 MT were for Mexico. Exports of 201,100 MT were primarily to the Philippines (45,200 MT), Peru (30,100 MT), Colombia (29,700 MT), Mexico (25,100 MT), and the Dominican Republic (15,700 MT).
- 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.
- 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, U.S. Gulf FOB soybean export bids in November averaged \$357/ton, down \$1 from October. Brazil Paranagua FOB averaged \$369/ton, down \$3 from October. Argentina Up River FOB averaged \$320/ton, up \$11. Brazil FOB soybean prices are averaging 3 percent above U.S prices, slightly less than last month's 4 percent.
- 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 unchanged from Dec. month. Domestic consumption is forecast at 5.35 million tonnes for this season higher from 5.2 million tonnes in previous year record.
- As per recent SEA report, India shipped Oilmeals lower by 79% to 67,562 tons in December 2019 against 324,927 tons in December 2018. The overall export of oilmeals during April-Dec. 2019 is reported at 1,802,434 tons compared to 2,411,248 tons in April-Dec.2018 i.e. down by 25%. 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 by 60% to 469,248 against 292,511 tons.
- During April-December 2019, Vietnam imported 228,553 tons of oilmeals (compared to 473,010 tons); consisting of 5316 tons of soybean meal, 144,570 tons of rapeseed meal and 78,667 tons of De-oiled Rice Bran Extraction. South Korea imported 709,312 tons of oilmeals (compared to 578,443 tons); consisting 37,616 tons of soybean meal, 294,758 tons of rapeseed meal and 376,938 tons of castor seed meal. Thailand imported 176,555 tons of oilmeals (compared to 258,400 tons) consisting 155,959 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 3015 tons of soybean meal.
- During April-December 2019, the export from Kandla is reported at 656,067 tons lower (36%), followed by Mundra handled 588,547 tons (33%), and Mumbai including JNPT handled 130,267 tons (7%) and Kolkata handled 105,786 tons (6%) and Others Ports handled 321,767 tons (18%).
- Indian Soymeal premium quoted higher side by \$108 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.

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Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	8-Jan-20	7-Jan-20	Parity To
Indore - 45%, Jute Bag	34200	34000	Gujarat, MP
Kota - 45%, PP Bag	35700	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	36000	36000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	36000	36000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	36300	36500	Andhra, AP, Kar ,TN
Latur	37000	37000	-
Sangli	36300	36500	Local and South
Solapur	35500	35500	Local and South
Akola – 45%, PP Bag	35500	35500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	36500	36000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	35500	35800	-

Soy DOC at Ports			
Centers	Port Price		
	7-Jan-20	6-Jan-20	Change
Kandla (FOR) (INR/MT)	Unq	Unq	-
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	Unq	-

Rapeseed Meal	7-Jan-20	6-Jan-20	Change
FAS Kandla (USD/MT)	240	242	-2
FOR Kandla (Rs/MT)	16500	17000	-500
FOR Mundra (Rs/MT)	16900	17200	-300
CNF Indonesia (USD/MT)	254	257	-3

International Soy DOC			
Argentina FOB USD/MT	7-Jan-20	6-Jan-20	Change
Soybean Pellets	333	333	Unch
Soybean Cake Flour	333	333	Unch
Soya Meal	332	334	-2
Soy Expellers	332	334	-2

Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)	
Centers	8-Jan-20	7-Jan-20	Change
Adoni	Unq	Unq	-

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Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	24200	24200	Unch

Groundnut Meal (Rs/MT)	8-Jan-20	7-Jan-20	Change
Basis 45%, Saurashtra	29000	29000	Unch
Basis 40%, Saurashtra	27000	27000	Unch
GN Cake, Gondal	28000	28000	Unch

Mustard DOC	8-Jan-20	7-Jan-20	Change
Jaipur (Plant delivery)	16500	16500	Unch
Kandla (FOR Rs/MT)	16500	16800	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	8-Jan-20	7-Jan-20	Change
G.N. Extr (45%)	27000	28000	-1000
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	23000	23300	-300
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	22000	22000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	35687	35478	209
Castor Extr.	5450	5350	100

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