

- Steady to weak tone are seen in soymeal complex after weak demand of South based traders today.
- According to trade source, one vessel (GOLDEN BAY) is waiting for birth at Kandla port for soybean meal with total capacity of 8395 tons.
- During the week (Jan.31 to Feb 6, 2020) US sold higher soybean cake and meal by 10% 234,200 MT for 2019/2020 from the previous week however 44% lower from prior 4-week average. Increases primarily for Morocco (37,000 MT), the Philippines (35,400 MT), the Dominican Republic (25,000 MT), Canada (22,600 MT), and Ecuador (22,600 MT), including 7,000 MT switched from unknown destinations and decreases of 400 MT), were offset by reductions for Nicaragua (5,500 MT) and Belgium (900 MT). Exports of 268,200 MT were up 56 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to Spain (60,900 MT), the Philippines (50,700 MT), Mexico (45,500 MT), Libya (27,500 MT), and Canada (17,100 MT).
- As per SOPA, 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. soybean meal export bids in January averaged \$340/ton, down \$4 from December. Brazil Paranagua FOB averaged \$321/ton, higher \$5 from December, and Argentina Up River FOB averaged higher by \$5 to \$336/ton.
- 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 Jan. 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 78% to 51,393 tons in January 2020 against 236,213 tons in January 2019. India shipped total 6107 tons of soymeal, 35,664 tons of Rapeseed meal, 4200 tons of Rice Bran Ext., 5422 tons of castor seed meal in Jan 2020. The overall export of oilmeals during April-Jan. 2020 is reported 24% lower to 2,006,669 tons compared to 2,647,461 tons in April-Jan.2019 on account of 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 46% to 485,245 against 332,031 tons in Apr-to Jan 2020 compared to last season.
- During April-January 2020, Vietnam imported 254,655 tons of oilmeals (compared to 531,132 tons); consisting of 6,227 tons of soybean meal, 155,199 tons of rapeseed meal and 91,185 tons of De-oiled Rice Bran Extraction. South Korea imported 730,431 tons of oilmeals (compared to 633,797 tons); consisting 46,576 tons of soybean meal, 298,739 tons of rapeseed meal and 385,116 tons of castor seed meal. Thailand imported 211,062 tons of oilmeals (compared to 276,340 tons) consisting 190,696 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 2785 tons of soybean meal.
- During April-January 2020, the export from Kandla is reported at 681,207 tons lower (34%), followed by Mundra handled 651,792 tons (32%), and Mumbai including JNPT handled 152,978 tons (8%) and Kolkata handled 119,461 tons (6%) and Others Ports handled 401,231 tons (20%).
- Indian Soymeal premium quoted higher side by \$129 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)		
	15-Feb-20	14-Feb-20	Parity To
Indore - 45%, Jute Bag	32000	32200	Gujarat, MP
Kota - 45%, PP Bag	32300	32700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34300	34300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	33700	33800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34000	34000	Andhra, AP, Kar ,TN
Latur	33700	34000	-
Sangli	34300	34500	Local and South
Solapur	34000	34000	Local and South
Akola – 45%, PP Bag	32600	33000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34500	34500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32000	32500	-

Soy DOC at Ports			
Centers	Port Price		
	14-Feb-20	13-Feb-20	Change
Kandla (FOR) (INR/MT)	34000	34000	Unch
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	Unq	Unq	-

Rapeseed Meal	14-Feb-20	13-Feb-20	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	-

International Soy DOC			
Argentina FOB USD/MT	14-Feb-20	13-Feb-20	Change
Soybean Pellets	330	331	-1
Soybean Cake Flour	330	331	-1
Soya Meal	334	331	3
Soy Expellers	334	331	3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Feb-20	14-Feb-20	Change
Adoni	24000	24000	Unch
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	23700	23700	Unch

Groundnut Meal (Rs/MT)	15-Feb-20	14-Feb-20	Change
Basis 45%, Saurashtra	26500	26000	500
Basis 40%, Saurashtra	24500	24000	500
GN Cake, Gondal	27000	26500	500

Mustard DOC	15-Feb-20	14-Feb-20	Change
Jaipur (Plant delivery)	15000	14900	100
Kandla (FOR Rs/MT)	15650	15600	50

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Feb-20	14-Feb-20	Change
G.N. Extr (45%)	26000	26000	Unch
Kardi Extr	Unq	Unq	-
Undec Cottonseed Exp	20500	20000	500
Rice Bran Extr.	Unq	Unq	-
Sunflower Extr.	21000	21000	Unch
Rapeseed Extr.	Unq	Unq	-
Soymeal 48%	33391	33600	-209
Castor Extr.	4150	4150	Unch

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