

Soy Meal Fundamentals: *The domestic soymeal prices fell in subdued demand, Friday. No major developments witnessed in the soymeal market.*

- Higher than normal soybean stock, expectation of increase in the soybean area under cultivation this season will there is a bullish supply scenario in domestic soymeal.*
- There is a dull demand from major consuming sectors like poultry and feed manufacturers. Currently, there is no sign of recovery in soymeal demand. Soymeal consumption is severely hit due to the slack in demand from poultry sector with subsequent fall in poultry demand mainly due to coronavirus pandemic. Soymeal (Indore) fell and Rs. 28,700/MT compared to Rs.28,800/MT the previous day.*
- There is a weak overseas demand of the Indian origin soymeal. India's oilmeal exports during the 2019-20 fiscal year beginning April declined 27% to 2.43 million tonnes, said the Solvent Extractors' Association of India. India's oilmeal shipments fell 60% in April from a year earlier, as higher government-set oilseed MSP made the shipments uncompetitive. India exported 102,001 tonnes of oilmeal in April 2020, said the Solvent Extractors' Association of India.*
- India's mustard meal exports fell 14% to 961,312 tonnes in 2019-20 (Apr-Mar) due to weak purchases by major buyers, according to data released by The Solvent Extractors' Association of India. India's mustard meal shipments plunged 82% on year to 21,493 tonnes in April due to weak orders by major buyers, figures by the Solvent Extractors' Association of India. The data for the month of May is yet to be released by the association.*
- India's soymeal shipments may fall to around 500,000 tonnes in 2019-20 (Oct-Sep), less than one fourth of the year-ago figure of 2.1 million tonnes due to slack in demand from traditional overseas buyers amid ongoing lockdowns, said, Soybean Processors Association of India Chairman Davish Jain.*
- India's 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 non-competitive 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.*
- During the week (June 19 to June 25, 2020) US net sales of 143,000 MT for 2019/2020 were up noticeably from the previous week, but down 40 percent from the prior 4-week average. Increases primarily for Mexico (60,700 MT), Canada (15,900 MT, including decreases of 100 MT), Honduras (11,700 MT, including 5,800 MT switched from El Salvador), the Dominican Republic (10,200 MT), and Peru (10,000 MT), were offset by reductions for unknown destinations (4,000 MT) and South Korea (100 MT). For 2020/2021, net sales of 13,000 MT were primarily for the Dominican Republic (10,000 MT), Panama (2,300 MT), and El Salvador (500 MT). Exports of 192,400 MT were down 35 percent from the previous week and 20 percent from the prior 4-week average. The destinations were primarily to the Philippines (53,700 MT), Mexico (49,300 MT), Canada (24,600 MT), Colombia (23,900 MT), and El Salvador (6,600 MT).*
- In the May'20 report, USDA has kept India's soymeal production at 6.64 million tonnes for 2019/20 in lower from 7.68 million tonnes in 2018/19 season. Domestic consumption is also placed unchanged at 5.49 million tonnes for this season which was estimated at 5.28 million tonnes last season.*

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Oilmeal Spot Prices			
Centres	Ex-factory rates (Rs/ton)		
	10-Jul-20	09-Jul-20	Parity To
Indore - 45%, Jute Bag	28700	28800	Gujarat, MP
Kota - 45%, PP Bag	29400	29400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31500	31500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30900	31000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32500	32500	Andhra, AP, Kar, TN
Latur	32000	32000	-
Sangli	31000	31500	Local and South
Solapur	31200	31200	Local and South
Akola – 45%, PP Bag	29500	29800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32000	32500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	29200	29200	-

Soy DOC at Ports			
Centers	Port Price		
	09-Jul-20	08-Jul-20	Change
Kandla (FOR) (INR/MT)	31500	31500	Unch
Kandla (FAS) (USD/MT)	438	438	Unch
CNF Indonesia – Yellow SBM (USD/MT)	415	435	-20

Rapeseed Meal	09-Jul-20	08-Jul-20	Change
FAS Kandla (USD/MT)	209	208	1
FOR Kandla (Rs/MT)	15600	15800	-200
FOR Mundra (Rs/MT)	16000	16200	-200
CNF Indonesia (USD/MT)	238	240	-2

International Soy DOC			
Argentina FOB USD/MT	09-Jul-20	08-Jul-20	Change
Soybean Pellets	NA	324	-

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Soybean Cake Flour	NA	324	-
Soya Meal	NA	322	-
Soy Expellers	NA	322	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	10-Jul-20	09-Jul-20	Change
Adoni	22700	22500	200
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	22200	22100	100

Groundnut Meal (Rs/MT)	10-Jul-20	09-Jul-20	Change
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	28000	28000	Unch

Mustard DOC	10-Jul-20	09-Jul-20	Change
Jaipur (Plant delivery)	14400	14600	-200
Kandla (FOR Rs/MT)	15100	15300	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	10-Jul-20	09-Jul-20	Change
G.N. Extr (45%)	26000	26000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	23000	23000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19000	19500	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	30260	30052	208
Castor Extr.	NA	NA	-

Outlook: The domestic soymeal prices will continue to featured range-bound movement with weak bias on weak demand in poultry amidst COVID-19 concerns in near-term.

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