

Soy Meal Fundamentals: Steady to firm sentiments witnessed in the domestic soymeal market, Tuesday. Besides, slight improvement of oilmeal exports in previous month remained supportive for the market. No major developments witnessed in the soymeal market. There is still a dull demand from major consuming sectors like poultry and feed manufacturers. 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) prices edged-up to Rs. 29,000/MT compared to Rs 28,700/MT the previous day.

- The export of oilmeals from India during May 2020 is provisionally reported at 247,879 tons compared to 201,768 tons in May, 2019 i.e. up by 23%. The main reason in increased of oilmeals in May 2020 is sharp increase in export of rapeseed meal to 144,244 tons from 72,895 tons in May 2019. The overall export of oilmeals during April & May 2020 is provisionally reported at 349,880 tons compared to 456,353 tons during the same period of previous year i.e. down by 23% - SEA.
- During April-May 2020, South Korea imported 145,772 tons of oilmeals (compared to 173,475 tons); consisting of 115,827 tons of rapeseed meal, 21,451 tons of castorseed meal and 8,494 tons of soybean meal. Vietnam imported 85,092 tons of oilmeals (compared to 71,829 tons); consisting of 56,261 tons of De-oiled Rice Bran Extractions, 27,911 tons of rapeseed meal and small quantity of 920 tons of soybean meal. U.S.A. imported 28,217 tons of oilmeals (compared to 33,092 tons); consisting of 27,997 tons of soybean meal and 220 tons of rapeseed meal and Taiwan imported 19,505 tons of oilmeals (compared to 22,955 tons); consisting of 15,486 tons of castorseed meal, 3,122 tons of rapeseed meal and 897 tons of soybean meal.
- Port-wise Export of Oilmeals : April-May 2020 (Provisional), released by SEA: The export from Kandla is reported at 127,214 tons (36%), followed by Mundra handled 84,534 tons (24%), Mumbai including JNPT handled 22,080 tons (6%), Kolkata handled 59,615 tons (17%) and Others Ports handled 56,438 tons (16%).
- 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 (July 03 to July 09, 2020) US net sales of 177,200 MT for 2019/2020 were up 43 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Japan (33,000 MT, including 3,000 MT switched from unknown destinations), Colombia (31,000 MT), the Dominican Republic (30,000 MT), Canada (20,400 MT), and the Philippines (19,400 MT), were offset by reductions primarily for unknown destinations (8,000 MT). For 2020/2021, net sales of 27,800 MT were for Honduras (12,000 MT), El Salvador (6,300 MT), Costa Rica (6,000 MT), the Philippines (2,500 MT), and unknown destinations (1,000 MT). Exports of 204,400 MT were down 34 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to the Philippines (94,100 MT), Mexico (31,600 MT), Canada (27,800 MT), Guatemala (9,800 MT), and Panama (6,600 MT).
- In the June20 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)		
	21-Jul-20	20-Jul-20	Parity To
Indore - 45%, Jute Bag	29000	29000	Gujarat, MP
Kota - 45%, PP Bag	29800	29800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31400	31200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31000	31000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32500	32000	Andhra, AP, Kar, TN
Latur	32000	32000	-
Sangli	31500	31500	Local and South
Solapur	31000	31000	Local and South
Akola – 45%, PP Bag	30200	30000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	32000	32000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	29600	29600	-

Soy DOC at Ports			
Centers	Port Price		
	20-Jul-20	18-Jul-20	Change
Kandla (FOR) (INR/MT)	32500	31500	1000
Kandla (FAS) (USD/MT)	440	438	2
CNF Indonesia – Yellow SBM (USD/MT)	415	415	Unch

Rapeseed Meal	20-Jul-20	18-Jul-20	Change
FAS Kandla (USD/MT)	207	205	2
FOR Kandla (Rs/MT)	15600	15500	100
FOR Mundra (Rs/MT)	16000	15900	100
CNF Indonesia (USD/MT)	234	231	3

International Soy DOC			
Argentina FOB USD/MT	20-Jul-20	18-Jul-20	Change
Soybean Pellets	322	Closed	-

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Soybean Cake Flour	322	Closed	-
Soya Meal	321	Closed	-
Soy Expellers	321	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Jul-20	20-Jul-20	Change
Adoni	22700	22700	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	22200	22200	Unch

Groundnut Meal (Rs/MT)	21-Jul-20	20-Jul-20	Change
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	28000	28000	Unch

Mustard DOC	21-Jul-20	20-Jul-20	Change
Jaipur (Plant delivery)	14900	14500	400
Kandla (FOR Rs/MT)	15900	15500	400

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Jul-20	20-Jul-20	Change
G.N. Extr (45%)	26500	26500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	23000	23000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	19000	18500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	30260	30260	Unch
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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