

Soy Meal Fundamentals: The domestic soymeal witnessed steady to firm tone on buying, Wednesday. However, some improvement of oilmeal exports in previous month remained supportive for the market. No major developments witnessed in the soymeal market. Dull demand continues 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 improved to at Rs. 28,500/MT compared to Rs. 28,300/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 and 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 10 to July 16, 2020) US Net sales of 45,300 MT for 2019/2020--a marketing-year low--were down 74 percent from the previous week and 65 percent from the prior 4-week average. Increases primarily for Canada (18,100 MT, including decreases of 100 MT), Mexico (13,300 MT, including decreases of 300 MT), Colombia (13,000 MT), the Philippines (9,400 MT), and Japan (7,300 MT), were offset by reductions for Ecuador (26,200 MT), Guatemala (5,200 MT), Nepal (900 MT), and Belgium (500 MT). For 2020/2021, net sales of 54,200 MT were for Ecuador (30,000 MT), Morocco (10,000 MT), Canada (7,700 MT), Honduras (6,000 MT), and the Philippines (500 MT). Exports of 204,700 MT were unchanged from the previous week, but down 19 percent from the prior 4-week average. The destinations were primarily to the Philippines (50,500 MT), Mexico (42,900 MT), Ecuador (31,800 MT), Peru (26,400 MT), and Canada (22,700 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.

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	29-Jul-20	28-Jul-20	Parity To
Indore - 45%, Jute Bag	28500	28300	Gujarat, MP
Kota - 45%, PP Bag	29700	29500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	30500	30500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	30500	30500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31800	32000	Andhra, AP, Kar, TN
Latur	31500	31500	-
Sangli	31500	31500	Local and South
Solapur	30700	30700	Local and South
Akola – 45%, PP Bag	29500	29600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	31800	31800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	29500	29300	-

Soy DOC at Ports

Centers	Port Price		
	28-Jul-20	27-Jul-20	Change
Kandla (FOR) (INR/MT)	32500	32500	Unch
Kandla (FAS) (USD/MT)	445	440	5
CNF Indonesia – Yellow SBM (USD/MT)	415	415	Unch

Rapeseed Meal	28-Jul-20	27-Jul-20	Change
FAS Kandla (USD/MT)	212	212	Unch
FOR Kandla (Rs/MT)	16000	15900	100
FOR Mundra (Rs/MT)	16400	16300	100
CNF Indonesia (USD/MT)	240	241	-1

International Soy DOC

Argentina FOB USD/MT	28-Jul-20	27-Jul-20	Change
Soybean Pellets	333	336	-3
Soybean Cake Flour	333	336	-3
Soya Meal	328	332	-4
Soy Expellers	328	332	-4

Sunflower (DOC) Rates

Ex-factory rates (Rs/ton)		Change
Centers	29-Jul-20	

July 30, 2020

Adoni	22600	22600	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	22200	22200	Unch

Groundnut Meal (Rs/MT)	29-Jul-20	28-Jul-20	Change
Basis 45%, Saurashtra	27500	27500	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	28000	28000	Unch

Mustard DOC	29-Jul-20	28-Jul-20	Change
Jaipur (Plant delivery)	15300	15100	200
Kandla (FOR Rs/MT)	16300	16100	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	29-Jul-20	28-Jul-20	Change
G.N. Extr (45%)	26000	26500	-500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	22000	22500	-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	18500	19000	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	29739	29530	209
Castor Extr.	3350	3350	Unch

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-to-medium term.

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