

Soy Meal Fundamentals: Mostly steady sentiments featured in the soymeal market on flat demand. The overall soymeal demand is hit due to the fall in poultry consumption, but some buying was witnessed by the feed manufacturers to cover their stock for future demand.

- The global soy outlook is bullish with forecast of dry weather in Latin America and downward revision of the US 2020/21 crop which have been recently harvested and strong Chinese soy demand.
- India's September 2020 soymeal exports improved by 94% to 68,576 metric tonnes compared to 35,268 metric tonnes in the same period last year. However, it fell by 13% to 3,17,915 metric tonnes in aggregate, during the last five months (Apr.-Sept.) of financial year 2020-21 compared to 3,63,901 metric tonnes during the corresponding period last year.
- India's export of oilmeals for the month of September 2020 is reported at 2,86,957 metric tonnes compared to 1,41,184 metric tonnes in September, 2019 i.e. up by 103%.
- The overall export of oilmeals during April to September 2020 is also reported up by 1% at 13,00,134 metric tonnes compared to 12,87,479 metric tonnes during the same period last year.
- US has turned out to be potential market for Indian Organic Soymeal. In 2019-20, India had shipped over 193,000 metric tonnes of organic soymeal. In current year, from April-Sept. (6 months), India shipped over 115,000 metric tonnes to US. US is the largest producer of Genetic Modified (GM) soybean in the world, looking to India for supply of organic soybean meal.
- Overall India's soymeal exports were too low consecutive second year, during 2019-20 marketing year it stood at 5 lakh tonnes which was 4.6 lakh tonnes in 2018-19.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	03-Nov-20	02-Nov-20	Parity To
Indore - 45%, Jute Bag	32300	32300	Gujarat, MP
Kota - 45%, PP Bag	33800	34200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34500	34000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	34000	34000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34000	34500	Andhra, AP, Kar, TN
Latur	34000	35500	-
Sangli	33800	33800	Local and South
Solapur	32700	32700	Local and South
Akola – 45%, PP Bag	33500	33500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34000	34000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	33600	34000	-

Soy DOC at Ports			
Centers	Port Price		
	02-Nov-20	31-Oct-20	Change
Kandla (FOR) (INR/MT)	34600	36500	-1900
Kandla (FAS) (USD/MT)	480	500	-20
CNF Indonesia – Yellow SBM (USD/MT)	485	510	-25

Rapeseed Meal	02-Nov-20	31-Oct-20	Change
FAS Kandla (USD/MT)	287	288	-1
FOR Kandla (Rs/MT)	20700	20700	Unch
FOR Mundra (Rs/MT)	21100	21100	Unch
CNF Indonesia (USD/MT)	315	317	-2

International Soy DOC			
Argentina FOB USD/MT	02-Nov-20	31-Oct-20	Change

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Soybean Pellets	0	Closed	-
Soybean Cake Flour	0	Closed	-
Soya Meal	0	Closed	-
Soy Expellers	0	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	03-Nov-20	02-Nov-20	Change
Adoni	24000	24000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	03-Nov-20	02-Nov-20	Change
Basis 45%, Saurashtra	26000	27000	-1000
Basis 40%, Saurashtra	23000	24000	-1000
GN Cake, Gondal	26500	27500	-1000

Mustard DOC	03-Nov-20	02-Nov-20	Change
Jaipur (Plant delivery)	20300	20300	Unch
Kandla (FOR Rs/MT)	20800	20800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	03-Nov-20	02-Nov-20	Change
G.N. Extr (45%)	25500	26000	-500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	22000	22500	-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	20500	21000	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33704	33704	Unch
Castor Extr.	5250	5150	100

Outlook: The domestic soymeal prices are expected to featured range-bound movement with weak bias on weak demand in poultry in near term.

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