

Soy Meal Fundamentals: *Steady to firm 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.*

- *However, 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) | | |
| | 04-Nov-20 | 03-Nov-20 | Parity To |
| Indore - 45%, Jute Bag | 32500 | 32300 | Gujarat, MP |
| Kota - 45%, PP Bag | 34000 | 33800 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 34200 | 34500 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 34000 | 34000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 34000 | 34000 | Andhra, AP, Kar, TN |
| Latur | 34500 | 34000 | - |
| Sangli | 33800 | 33800 | Local and South |
| Solapur | 32700 | 32700 | Local and South |
| Akola – 45%, PP Bag | 33500 | 33500 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Hingoli | 33500 | 34000 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Bundi | 33800 | 33600 | - |

| Soy DOC at Ports | | | |
|-------------------------------------|------------|-----------|--------|
| Centers | Port Price | | |
| | 03-Nov-20 | 02-Nov-20 | Change |
| Kandla (FOR) (INR/MT) | 35600 | 34600 | 1000 |
| Kandla (FAS) (USD/MT) | 480 | 480 | Unch |
| CNF Indonesia – Yellow SBM (USD/MT) | 485 | 485 | Unch |

| Rapeseed Meal | 03-Nov-20 | 02-Nov-20 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | 285 | 287 | -2 |
| FOR Kandla (Rs/MT) | 20800 | 20700 | 100 |
| FOR Mundra (Rs/MT) | 21100 | 21100 | Unch |
| CNF Indonesia (USD/MT) | 316 | 315 | 1 |

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| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 03-Nov-20 | 02-Nov-20 | Change |
| Soybean Pellets | 453 | 453 | Unch |
| Soybean Cake Flour | 453 | 453 | Unch |
| Soya Meal | 447 | 455 | -8 |
| Soy Expellers | 447 | 455 | -8 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 04-Nov-20 | 03-Nov-20 | Change |
| Adoni | 24000 | 24000 | Unch |
| Khamgaon | NA | NA | - |
| Parli | NA | NA | - |
| Latur | 23500 | 23500 | Unch |

| Groundnut Meal (Rs/MT) | 04-Nov-20 | 03-Nov-20 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 26000 | 26000 | Unch |
| Basis 40%, Saurashtra | 23000 | 23000 | Unch |
| GN Cake, Gondal | 26500 | 26500 | Unch |

| Mustard DOC | 04-Nov-20 | 03-Nov-20 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 20200 | 20300 | -100 |
| Kandla (FOR Rs/MT) | 20800 | 20800 | Unch |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 04-Nov-20 | 03-Nov-20 | Change |
| G.N. Extr (45%) | 25000 | 25500 | -500 |
| Kardi Extr | NA | NA | - |
| Undec Cottonseed Exp | 22500 | 22000 | 500 |
| Rice Bran Extr. | NA | NA | - |
| Sunflower Extr. | 21000 | 20500 | 500 |
| Rapeseed Extr. | NA | NA | - |
| Soymeal 48% | 33913 | 33704 | 209 |
| Castor Extr. | 5250 | 5250 | Unch |

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable.