

Soy Meal Fundamentals: Firm sentiments featured in the soymeal market, Thursday. Slack in poultry consumption due to COVID pandemic has hit the soymeal demand, but some buying is 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)		
	05-Nov-20	04-Nov-20	Parity To
Indore - 45%, Jute Bag	33000	32500	Gujarat, MP
Kota - 45%, PP Bag	34300	34000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34700	34200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	34000	34000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34500	34000	Andhra, AP, Kar, TN
Latur	34500	34500	-
Sangli	33800	33800	Local and South
Solapur	32700	32700	Local and South
Akola – 45%, PP Bag	33800	33500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34000	33500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	34100	33800	-

Soy DOC at Ports

Centers	Port Price		
	04-Nov-20	03-Nov-20	Change
Kandla (FOR) (INR/MT)	35600	35600	Unch
Kandla (FAS) (USD/MT)	480	480	Unch
CNF Indonesia – Yellow SBM (USD/MT)	490	485	5

Rapeseed Meal	04-Nov-20	03-Nov-20	Change
FAS Kandla (USD/MT)	285	285	Unch
FOR Kandla (Rs/MT)	20800	20800	Unch
FOR Mundra (Rs/MT)	21200	21100	100
CNF Indonesia (USD/MT)	318	316	2

International Soy DOC			
Argentina FOB USD/MT	04-Nov-20	03-Nov-20	Change
Soybean Pellets	461	453	8
Soybean Cake Flour	461	453	8
Soya Meal	454	447	7
Soy Expellers	454	447	7

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	05-Nov-20	04-Nov-20	Change
Adoni	24000	24000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	05-Nov-20	04-Nov-20	Change
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	26500	26500	Unch

Mustard DOC	05-Nov-20	04-Nov-20	Change
Jaipur (Plant delivery)	20300	20200	100
Kandla (FOR Rs/MT)	20900	20800	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	05-Nov-20	04-Nov-20	Change
G.N. Extr (45%)	25500	25000	500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	22500	22500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	21500	21000	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	33913	33913	Unch
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. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell