

**Soy Meal Fundamentals:** Firm sentiments featured in the domestic soymeal on buying support from the poultry units and feed manufacturers. However, overall slack in poultry consumption due to COVID pandemic has hit the soymeal 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)		
	13-Nov-20	12-Nov-20	Parity To
Indore - 45%, Jute Bag	32700	32700	Gujarat, MP
Kota - 45%, PP Bag	35200	35200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	35500	35000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	35000	35500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34500	34500	Andhra, AP, Kar, TN
Latur	35000	35000	-
Sangli	34500	33800	Local and South
Solapur	32700	32700	Local and South
Akola – 45%, PP Bag	33700	33700	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	34500	34500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	35000	35000	-

Soy DOC at Ports			
Centers	Port Price		
	12-Nov-20	11-Nov-20	Change
Kandla (FOR) (INR/MT)	35300	35300	Unch
Kandla (FAS) (USD/MT)	480	480	Unch
CNF Indonesia – Yellow SBM (USD/MT)	500	500	Unch

Rapeseed Meal	12-Nov-20	11-Nov-20	Change
FAS Kandla (USD/MT)	283	283	Unch
FOR Kandla (Rs/MT)	20700	20700	Unch
FOR Mundra (Rs/MT)	21100	21100	Unch
CNF Indonesia (USD/MT)	316	316	Unch

International Soy DOC			
Argentina FOB USD/MT	12-Nov-20	11-Nov-20	Change
Soybean Pellets	462	467	-5
Soybean Cake Flour	462	467	-5
Soya Meal	468	468	Unch
Soy Expellers	468	468	Unch

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	13-Nov-20	12-Nov-20	Change
Adoni	Closed	24000	-
Khamgaon	Closed	NA	-
Parli	Closed	NA	-
Latur	Closed	23500	-

Groundnut Meal (Rs/MT)	13-Nov-20	12-Nov-20	Change
Basis 45%, Saurashtra	Closed	26000	-
Basis 40%, Saurashtra	Closed	23000	-
GN Cake, Gondal	Closed	26500	-

Mustard DOC	13-Nov-20	12-Nov-20	Change
Jaipur (Plant delivery)	Closed	Closed	-
Kandla (FOR Rs/MT)	Closed	Closed	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	13-Nov-20	12-Nov-20	Change
G.N. Extr (45%)	25500	25500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	23500	23500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23500	24000	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	35165	34122	1043
Castor Extr.	5100	5100	Unch

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

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