

Soy Meal Fundamentals: Steady sentiments featured in the domestic soymeal on flat demand. Overall slack in poultry consumption due to COVID pandemic has hit the soymeal 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.

November 19, 2020

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	18-Nov-20	17-Nov-20	Parity To
Indore - 45%, Jute Bag	33500	33500	Gujarat, MP
Kota - 45%, PP Bag	35800	35800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	35700	35500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	35000	35200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35000	35000	Andhra, AP, Kar, TN
Latur	36000	35500	-
Sangli	34500	34500	Local and South
Solapur	32700	32700	Local and South
Akola – 45%, PP Bag	34800	34800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	34700	34700	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	35600	35600	-

Soy DOC at Ports

Centers	Port Price		
	17-Nov-20	13-Nov-20	Change
Kandla (FOR) (INR/MT)	36000	36000	Unch
Kandla (FAS) (USD/MT)	500	500	Unch
CNF Indonesia – Yellow SBM (USD/MT)	505	500	5

Rapeseed Meal	17-Nov-20	13-Nov-20	Change
FAS Kandla (USD/MT)	290	283	7
FOR Kandla (Rs/MT)	21000	20700	300
FOR Mundra (Rs/MT)	21400	21100	300
CNF Indonesia (USD/MT)	318	316	2

International Soy DOC

Argentina FOB USD/MT	17-Nov-20	13-Nov-20	Change
Soybean Pellets	467	463	4
Soybean Cake Flour	467	463	4
Soya Meal	460	464	-4
Soy Expellers	460	464	-4

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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Nov-20	17-Nov-20	Change
Adoni	24000	Closed	-
Khamgaon	NA	Closed	-
Parli	NA	Closed	-
Latur	23500	Closed	-

Groundnut Meal (Rs/MT)	18-Nov-20	17-Nov-20	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	18-Nov-20	17-Nov-20	Change
Jaipur (Plant delivery)	20400	Closed	-
Kandla (FOR Rs/MT)	21000	Closed	-

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Nov-20	17-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.	23500	23500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	34957	34957	Unch
Castor Extr.	NA	NA	-

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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