

Soy Meal Fundamentals: Domestic soymeal posted gains after reports of increase in the export sales of soymeal and other oilmeals in October' 2020. Overall slack in poultry consumption due to COVID pandemic has hit the local soymeal demand.

- India's September 2020 soymeal exports improved by 89% to 120,290 metric tonnes compared to 63,800 metric tonnes in the same period last year. Further, it improved by 2.5% to 438,205 metric tonnes in aggregate, during the last six months (Apr.-Oct.) of financial year 2020-21 compared to 427,701 metric tonnes during the corresponding period last year.
- India's export of oilmeals for the month of October 2020 is reported at 317,394 metric tonnes compared to 238,992 metric tonnes in October 2019 i.e. up by 33%.
- The overall export of oilmeals during April to October 2020 is also reported up by 6% at 1,617,528 metric tonnes compared to 1,526,471 metric tonnes during the same period last year.
- US has turned out to be potential market for Indian organic soymeal. US was the largest importer of soymeal of Indian origin. In October 2020 India has shipped 131,394 metric tonnes of soymeal to the country. US is the largest producer of Genetic Modified (GM) soybean in the world, looking to India for supply of organic soybean meal.
- In spite of tough competition in world market, export of rapeseed meal and ricebran extraction performed well, during the last seven months of financial year 2020-21.
- The export of rapeseed meal is reported at 729,799 metric tonnes against last year 607,786 metric tonnes during the same period i.e. up by 20%, and ricebran extraction is reported at 229,712 metric tonnes against last year 108,160 metric tonnes i.e. more than doubled (112%), higher processing of rapeseed oilcake and de-oiled ricebran increased availability for the export. The export of soybean meal is stagnant, while export of castorseed meal is still suffering.
- 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.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	19-Nov-20	18-Nov-20	Parity To
Indore - 45%, Jute Bag	33800	33500	Gujarat, MP
Kota - 45%, PP Bag	36000	35800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	36300	35700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	35500	35000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35000	35000	Andhra, AP, Kar, TN
Latur	36500	36000	-
Sangli	35300	34500	Local and South
Solapur	32700	32700	Local and South
Akola – 45%, PP Bag	35000	34800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34700	34700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	35800	35600	-

Soy DOC at Ports			
Centers	Port Price		
	18-Nov-20	17-Nov-20	Change
Kandla (FOR) (INR/MT)	37000	36000	1000
Kandla (FAS) (USD/MT)	515	500	15
CNF Indonesia – Yellow SBM (USD/MT)	505	505	Unch

November 20, 2020

Rapeseed Meal	18-Nov-20	17-Nov-20	Change
FAS Kandla (USD/MT)	290	290	Unch
FOR Kandla (Rs/MT)	21000	21000	Unch
FOR Mundra (Rs/MT)	21400	21400	Unch
CNF Indonesia (USD/MT)	318	318	Unch

International Soy DOC			
Argentina FOB USD/MT	18-Nov-20	17-Nov-20	Change
Soybean Pellets	466	467	-1
Soybean Cake Flour	466	467	-1
Soya Meal	466	460	6
Soy Expellers	466	460	6

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	19-Nov-20	18-Nov-20	Change
Adoni	24000	24000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	19-Nov-20	18-Nov-20	Change
Basis 45%, Saurashtra	26000	Closed	-
Basis 40%, Saurashtra	23000	Closed	-
GN Cake, Gondal	26500	Closed	-

Mustard DOC	19-Nov-20	18-Nov-20	Change
Jaipur (Plant delivery)	20500	20400	100
Kandla (FOR Rs/MT)	21000	21000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	19-Nov-20	18-Nov-20	Change
G.N. Extr (45%)	25000	25500	-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

November 20, 2020

Castor Extr.	NA	NA	-
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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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