

Soy Meal Fundamentals: *Weak sentiments witnessed in the soymeal market on sluggish buying activity. Overall slack in poultry consumption due to COVID pandemic has hit the local soymeal demand. We expect the poultry demand to gradually improve in coming days.*

- *India's October 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)		
	23-Nov-20	21-Nov-20	Parity To
Indore - 45%, Jute Bag	33200	33200	Gujarat, MP
Kota - 45%, PP Bag	35200	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	35700	36000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	35000	35500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35500	35700	Andhra, AP, Kar, TN
Latur	35000	35500	-
Sangli	34500	35000	Local and South
Solapur	32700	32700	Local and South
Akola – 45%, PP Bag	34200	34500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	35000	35000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	35000	35800	-

Soy DOC at Ports

Centers	Port Price		
	21-Nov-20	20-Nov-20	Change
Kandla (FOR) (INR/MT)	37000	37000	Unch
Kandla (FAS) (USD/MT)	515	515	Unch
CNF Indonesia – Yellow SBM (USD/MT)	505	505	Unch

Rapeseed Meal	21-Nov-20	20-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)	320	320	Unch

International Soy DOC

Argentina FOB USD/MT	21-Nov-20	20-Nov-20	Change
Soybean Pellets	Closed	463	-
Soybean Cake Flour	Closed	463	-
Soya Meal	Closed	461	-
Soy Expellers	Closed	461	-

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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	23-Nov-20	21-Nov-20	Change
Adoni	24500	24000	500
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	24000	23500	500

Groundnut Meal (Rs/MT)	23-Nov-20	21-Nov-20	Change
Basis 45%, Saurashtra	26500	26500	Unch
Basis 40%, Saurashtra	23500	23500	Unch
GN Cake, Gondal	27000	27000	Unch

Mustard DOC	23-Nov-20	21-Nov-20	Change
Jaipur (Plant delivery)	20400	20400	Unch
Kandla (FOR Rs/MT)	21000	21000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	23-Nov-20	21-Nov-20	Change
G.N. Extr (45%)	25000	25000	Unch
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%	34643	34643	Unch
Castor Extr.	5100	5100	Unch

Outlook: The domestic soymeal prices are expected to feature range-bound movement with firm bias on recovery in soymeal export sales in near term. However, sluggish local demand from poultry will limit the gains.

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