

**Soy Meal Fundamentals:** Steady to weak tone are continued in the domestic soymeal today. However, the April oilmeal exports figures including soymeal remained quite strong, pointing out to be bullish scenario in coming days and will curb any major fall in prices.

Improved overseas demand in soymeal in last couple of months and firm global market remained supportive for the meal to some extent in recent while. We expect the poultry demand to further recover in coming days.

- India's Apr 2021 soymeal exports increased by 53% to 39,705 metric tonnes compared to 25,940 metric tonnes in the same period last year. Further, the soymeal shipments improved by +126% to 15,64,833 metric tonnes in aggregate, during the last ten months (Apr.-Mar.) of financial year 2020-21 compared to 69,2833 metric tonnes during the corresponding period last year.
- India's export of oilmeals for the month of April 2021 is reported at 303,458 metric tonnes compared to 102,150 metric tonnes in April 2020 i.e. up by +197%.
- The overall export of oilmeals during April to March 2021 is also reported up by +51% at 36,80084 metric tonnes compared to 24,33617 metric tonnes during the same period last year.
- Of the total oilmeal exports of 3,03,458 metric tonnes in April 2021, South Korea, Vietnam, Thailand, Taiwan and Bangladesh are top buyers with imports figures touching 115,826 metric tonnes, 38,038 metric tonnes and 44,749 tonnes, 10,870 tonnes and 42,024 respectively.
- India's exports for rapeseed meal during April-March 2021 was up +16% at 11,13,021 metric tonnes compared to 96,1312 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in April'21 is reported at 177,822 metric tonnes against last year 21,493 metric tonnes during the same period i.e. higher by 727%, and ricebran extraction exports is reported at 58,022 metric tonnes against last year 39,181 metric tonnes i.e. +48.08% higher compared to the same period last year.
- The global soy outlook continues to be bullish on good demand of China. Higher consumption estimates for soymeal in world markets is positive sign for Indian soymeal price.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	21-May-21	20-May-21	Parity To
Indore - 45%, Jute Bag	60000	61000	Gujarat, MP
Kota - 45%, PP Bag	62200	63500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	63500	66500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	63500	65000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	65000	65000	Andhra, AP, Kar, TN
Latur	63000	65000	-
Sangli	64500	64500	Local and South
Solapur	61500	61500	Local and South
Akola – 45%, PP Bag	61000	61500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	62000	63300	-

Soy DOC at Ports			
Centers	Port Price		
	20-May-21	19-May-21	Change
Kandla (FOR) (INR/MT)	NR	NR	-
Kandla (FAS) (USD/MT)	NR	NR	-
CNF Indonesia – Yellow SBM (USD/MT)	NR	NR	-

Rapeseed Meal	20-May-21	19-May-21	Change
FAS Kandla (USD/MT)	NR	NR	-
FOR Kandla (Rs/MT)	NR	NR	-
FOR Mundra (Rs/MT)	NR	NR	-
CNF Indonesia (USD/MT)	NR	NR	-

International Soy DOC			
Argentina FOB USD/MT	20-May-21	19-May-21	Change
Soybean Pellets	422	425	-3
Soybean Cake Flour	422	425	-3
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-May-21	20-May-21	Change
Adoni	35500	35500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	35000	35000	Unch

Groundnut Meal (Rs/MT)	21-May-21	20-May-21	Change
Basis 45%, Saurashtra	40000	43000	-3000
Basis 40%, Saurashtra	39000	42000	-3000
GN Cake, Gondal	43000	46000	-3000

Mustard DOC	21-May-21	20-May-21	Change
Jaipur (Plant delivery)	20000	20500	-500
Kandla (FOR Rs/MT)	20500	21200	-700

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-May-21	20-May-21	Change
G.N. Extr (45%)	42000	42000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	30500	31000	-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30500	31500	-1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	60500	61500	-1000
Castor Extr.	4600	4650	-50

**Outlook:** The domestic soymeal prices are expected to feature range-bound movement with firm bias on strong overseas demand and bullish global supply outlook.

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