

Soy Meal Fundamentals: Soymeal prices closed lower at various markets after weak demand of meal buyers today. The April oilmeal exports figures including soymeal remained quite strong, pointing out to be bullish scenario in coming days and will also support prices to rise.

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)		
	27-May-21	26-May-21	Parity To
Indore - 45%, Jute Bag	60000	61000	Gujarat, MP
Kota - 45%, PP Bag	62200	62700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	65000	65500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	64300	64500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	64000	64500	Andhra, AP, Kar, TN
Latur	65000	65000	-
Sangli	64500	64500	Local and South
Solapur	61700	62000	Local and South
Akola – 45%, PP Bag	61500	61500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	62000	62500	-

Soy DOC at Ports			
Centers	Port Price		
	26-May-21	25-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	26-May-21	25-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

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Argentina FOB USD/MT	26-May-21	25-May-21	Change
Soybean Pellets	410	419	-9
Soybean Cake Flour	410	419	-9
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	27-May-21	26-May-21	Change
Adoni	34000	35500	-1500
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	33500	35000	-1500

Groundnut Meal (Rs/MT)	27-May-21	26-May-21	Change
Basis 45%, Saurashtra	40000	40000	Unch
Basis 40%, Saurashtra	37500	37500	Unch
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	27-May-21	26-May-21	Change
Jaipur (Plant delivery)	19500	20500	-1000
Kandla (FOR Rs/MT)	20000	21000	-1000

Mumbai Oil Meal Quotes:			
Rs/M.T.	27-May-21	26-May-21	Change
G.N. Extr (45%)	41000	42000	-1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	31000	31000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30000	30000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	63130	63130	Unch
Castor Extr.	4450	4350	100

Outlook: The domestic soymeal prices are expected to feature range-bound movement with weak bias on weak local demand..

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