

Soy Meal Fundamentals: Soymeal prices increased at various markets amid improved demand of millers 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.

June 3, 2021

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	02-Jun-21	01-Jun-21	Parity To
Indore - 45%, Jute Bag	59000	59000	Gujarat, MP
Kota - 45%, PP Bag	61500	61200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	63500	63500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	63500	63250	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	63500	63500	Andhra, AP, Kar, TN
Latur	63000	64000	-
Sangli	63000	62500	Local and South
Solapur	61500	63000	Local and South
Akola – 45%, PP Bag	60500	60000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	61300	61000	-

Soy DOC at Ports			
Centers	Port Price		
	01-Jun-21	31-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	01-Jun-21	31-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	01-Jun-21	31-May-21	Change

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Soybean Pellets	423	421	2
Soybean Cake Flour	423	421	2
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	02-Jun-21	01-Jun-21	Change
Adoni	34000	34000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	33500	33500	Unch

Groundnut Meal (Rs/MT)	02-Jun-21	01-Jun-21	Change
Basis 45%, Saurashtra	40000	40000	Unch
Basis 40%, Saurashtra	37500	37500	Unch
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	02-Jun-21	01-Jun-21	Change
Jaipur (Plant delivery)	19800	19800	Unch
Kandla (FOR Rs/MT)	20500	20500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	02-Jun-21	01-Jun-21	Change
G.N. Extr (45%)	40500	41000	-500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	31500	31500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30000	30000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	62087	62087	Unch
Castor Extr.	4450	4450	Unch

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

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