

**Soy Meal Fundamentals:** Soymeal prices lower at various markets amid good supply. 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.

While Soybean Pellets and Soybean Cake Flour inched downside of \$2 each.

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.

Agriculture Minister Narendra Singh Tomar launched a seed minikit programme to enhance production and productivity of pulses and oilseeds by distributing high yielding varieties of seeds of oilseeds to farmers which is provided by the central agencies National Seeds Corporation (NCS), NAFED and Gujarat State Seeds Corporation and wholly-funded by the Centre through the National Food Security Mission. The supply of minikit seeds will last till June 15, 2021 so that the seeds reach the farmers before the Kharif sowing starts. Government of India likely to distribute more than eight lakh soybean seed minikits and more than seventy thousand groundnut minikits free of cost to farmers.

- 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.
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- According to data released by The Solvent Extractors' Association of India, India's oilmeal exports jumped nearly three-fold on year to 303,458 tn in April.
- India's soymeal exports soared nearly three-fold on year to 100,000 tn in April, The Soybean Processors Association of India data showed. In the same month a year ago, exports were at 35,000 tn.
- 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)		
	04-Jun-21	03-Jun-21	Parity To
Indore - 45%, Jute Bag	60000	60000	Gujarat, MP
Kota - 45%, PP Bag	61400	62000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	64000	65000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	64500	64500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	63500	64000	Andhra, AP, Kar, TN
Latur	64000	63500	-
Sangli	63000	63000	Local and South
Solapur	61600	61600	Local and South
Akola – 45%, PP Bag	62000	62000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	61200	61800	-

Soy DOC at Ports			
Centers	Port Price		
	03-Jun-21	02-Jun-21	Change
Kandla (FOR) (INR/MT)	NR	NR	-
Kandla (FAS) (USD/MT)	NR	NR	-
CNF Indonesia – Yellow SBM (USD/MT)	NR	NR	-

Rapeseed Meal	03-Jun-21	02-Jun-21	Change
FAS Kandla (USD/MT)	NR	NR	-

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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	03-Jun-21	02-Jun-21	Change
Soybean Pellets	415	417	-2
Soybean Cake Flour	415	417	-2
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	04-Jun-21	03-Jun-21	Change
Adoni	34000	34000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	33500	33500	Unch

Groundnut Meal (Rs/MT)	04-Jun-21	03-Jun-21	Change
Basis 45%, Saurashtra	40000	40000	Unch
Basis 40%, Saurashtra	37500	37500	Unch
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	04-Jun-21	03-Jun-21	Change
Jaipur (Plant delivery)	20500	19500	1000
Kandla (FOR Rs/MT)	21000	21000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	04-Jun-21	03-Jun-21	Change
G.N. Extr (45%)	40000	40000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	31500	31500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30000	30500	-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	63130	60500	2630
Castor Extr.	4500	4550	-50

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

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