

Soy Meal Fundamentals: Soymeal prices were higher at various markets amid good demand. 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.

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.

June 8, 2021

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	07-Jun-21	05-Jun-21	Parity To
Indore - 45%, Jute Bag	60000	59000	Gujarat, MP
Kota - 45%, PP Bag	62000	61400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	64500	64000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	64500	64000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	64000	63500	Andhra, AP, Kar, TN
Latur	64500	64000	-
Sangli	64000	63000	Local and South
Solapur	61500	61600	Local and South
Akola – 45%, PP Bag	61000	62000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	61800	61200	-

Soy DOC at Ports			
Centers	Port Price		
	05-Jun-21	05-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	05-Jun-21	05-Jun-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	05-Jun-21	05-Jun-21	Change
Soybean Pellets	Closed	Closed	-
Soybean Cake Flour	Closed	Closed	-

June 8, 2021

Soya Meal	Closed	Closed	-
Soy Expellers	Closed	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	07-Jun-21	05-Jun-21	Change
Adoni	34000	34000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	33500	33500	Unch

Groundnut Meal (Rs/MT)	07-Jun-21	05-Jun-21	Change
Basis 45%, Saurashtra	41000	40000	1000
Basis 40%, Saurashtra	37500	37500	Unch
GN Cake, Gondal	42000	41000	1000

Mustard DOC	07-Jun-21	05-Jun-21	Change
Jaipur (Plant delivery)	20500	20500	Unch
Kandla (FOR Rs/MT)	21000	21000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	07-Jun-21	05-Jun-21	Change
G.N. Extr (45%)	41000	40000	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32500	31500	1000
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30500	30000	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	63130	63130	Unch
Castor Extr.	4650	4500	150

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

June 8, 2021

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