

**Soy Meal Fundamentals:** Soymeal prices closed steady to firm tone amid dull demand. However, the April oilmeal exports figures including soymeal remained quite strong, pointing out to be bullish scenario in coming days and will also support 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.
- 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)		
	16-Jun-21	15-Jun-21	Parity To
Indore - 45%, Jute Bag	58000	57000	Gujarat, MP
Kota - 45%, PP Bag	59200	58500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	64000	63000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	62000	61000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	63000	63000	Andhra, AP, Kar, TN
Latur	62500	62500	-
Sangli	62000	61500	Local and South
Solapur	60300	61700	Local and South
Akola – 45%, PP Bag	60000	59000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	59000	58300	-

Soy DOC at Ports			
Centers	Port Price		
	15-Jun-21	14-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	15-Jun-21	14-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
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June 17, 2021

Argentina FOB USD/MT	15-Jun-21	14-Jun-21	Change
Soybean Pellets	402	403	-1
Soybean Cake Flour	402	403	-1
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	16-Jun-21	15-Jun-21	Change
Adoni	33000	33000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	32500	32500	Unch

Groundnut Meal (Rs/MT)	16-Jun-21	15-Jun-21	Change
Basis 45%, Saurashtra	40000	40000	Unch
Basis 40%, Saurashtra	38000	38000	Unch
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	16-Jun-21	15-Jun-21	Change
Jaipur (Plant delivery)	19700	19300	400
Kandla (FOR Rs/MT)	20200	19800	400

Mumbai Oil Meal Quotes:			
Rs/M.T.	16-Jun-21	15-Jun-21	Change
G.N. Extr (45%)	41000	41000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33500	33500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30000	30000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	61304	60782	522
Castor Extr.	4600	4500	100

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

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