

Soy Meal Fundamentals: Soymeal prices closed firm tone amid demand at lower level, However the weak global and domestic sentiments in soybean may drag lower in short term.

- 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 May 2021 soymeal exports increased by 12% to 52,434 metric tonnes compared to 46,614 metric tonnes in the same period last year. Further, the soymeal shipments improved by +27% to 92,193 metric tonnes in aggregate, during the last ten months (April-May.) of financial year 2020-21 compared to 72,554 metric tonnes during the corresponding period last year.
- 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 May 2021 is reported at 228,242 metric tonnes compared to 248,007 metric tonnes in April 2020 i.e. down by -8%.
- The overall export of oilmeals during April -May 2021 is also reported up by +52% at 531,700 metric tonnes compared to 350,157 metric tonnes during the same period last year.
- In current year financial year 2021-22, export of oilmeals in first two months showing improvement. Export of Soybean meal slightly improved, thanks to buying by U.S.A., while Rapeseed meal substantially increased, due to higher shipment to South Korea and Thailand. Ricebran Extraction is performing better due to larger demand from Vietnam and Bangladesh.
- India's exports for rapeseed meal during April-May 2021 was up +66% at 274,692 metric tonnes compared to 165,737 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in May'21 is reported at 96,870 metric tonnes against last year 14,4244 metric tonnes during the same period i.e. lower by -33%.
- 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)		
	21-Jun-21	19-Jun-21	Parity To
Indore - 45%, Jute Bag	60500	58000	Gujarat, MP
Kota - 45%, PP Bag	60500	59500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	64500	63500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	63500	62500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	63500	63000	Andhra, AP, Kar, TN
Latur	67000	63500	-
Sangli	62000	62000	Local and South
Solapur	64500	60300	Local and South
Akola – 45%, PP Bag	62000	60000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	60300	59300	-

Soy DOC at Ports			
Centers	Port Price		
	19-Jun-21	18-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	19-Jun-21	18-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	19-Jun-21	18-Jun-21	Change

June 22, 2021

Soybean Pellets	Closed	410	-
Soybean Cake Flour	Closed	410	-
Soya Meal	Closed	NR	-
Soy Expellers	Closed	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Jun-21	19-Jun-21	Change
Adoni	33000	33000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	32500	32500	Unch

Groundnut Meal (Rs/MT)	21-Jun-21	19-Jun-21	Change
Basis 45%, Saurashtra	40500	40000	500
Basis 40%, Saurashtra	37500	38000	-500
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	21-Jun-21	19-Jun-21	Change
Jaipur (Plant delivery)	21500	19800	1700
Kandla (FOR Rs/MT)	22300	20300	2000

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Jun-21	19-Jun-21	Change
G.N. Extr (45%)	41500	40500	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	NA	33000	-
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30000	30000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	63652	60783	2869
Castor Extr.	4750	4650	100

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

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