

**Soy Meal Fundamentals:** Steady to firm sentiments witnessed in the domestic soymeal on good demand. The soymeal prices have taken some correction which skyrocketed along with soybean in recent while to the levels where domestic demand was hit.

- 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)		
	22-Jun-21	21-Jun-21	Parity To
Indore - 45%, Jute Bag	62000	60500	Gujarat, MP
Kota - 45%, PP Bag	61500	60500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	66500	64500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	65500	63500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	65500	63500	Andhra, AP, Kar, TN
Latur	69000	67000	-
Sangli	64000	62000	Local and South
Solapur	64500	64500	Local and South
Akola – 45%, PP Bag	63000	62000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	61300	60300	-

Soy DOC at Ports			
Centers	Port Price		
	21-Jun-21	19-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	21-Jun-21	19-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 23, 2021

Argentina FOB USD/MT	21-Jun-21	19-Jun-21	Change
Soybean Pellets	NA	Closed	-
Soybean Cake Flour	NA	Closed	-
Soya Meal	NA	Closed	-
Soy Expellers	NA	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-Jun-21	21-Jun-21	Change
Adoni	33000	33000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	32500	32500	Unch

Groundnut Meal (Rs/MT)	22-Jun-21	21-Jun-21	Change
Basis 45%, Saurashtra	40500	40500	Unch
Basis 40%, Saurashtra	37500	37500	Unch
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	22-Jun-21	21-Jun-21	Change
Jaipur (Plant delivery)	21700	21500	200
Kandla (FOR Rs/MT)	22500	22300	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-Jun-21	21-Jun-21	Change
G.N. Extr (45%)	41000	41500	-500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	NA	NA	-
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30500	30000	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	65217	63652	1565
Castor Extr.	4750	4750	Unch

**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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