

Soy Meal Fundamentals: Soymeal prices declined in the domestic markets today on dull demand in local markets. Weakness in exports markets during May 2021 will weigh on soymeal prices. We expect the poultry demand may decline and pull prices down.

- 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%.
- However, the global soy outlook continues to be bullish on good demand of China in long run. Higher consumption estimates for soymeal in world markets is positive sign for Indian soymeal price.

June 25, 2021

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	24-Jun-21	23-Jun-21	Parity To
Indore - 45%, Jute Bag	61000	61000	Gujarat, MP
Kota - 45%, PP Bag	63000	63000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	67000	67500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	65000	65500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	65500	65500	Andhra, AP, Kar, TN
Latur	69000	69000	-
Sangli	66000	66000	Local and South
Solapur	64500	64500	Local and South
Akola – 45%, PP Bag	63000	63000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	62800	62800	-

Soy DOC at Ports			
Centers	Port Price		
	23-Jun-21	22-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	23-Jun-21	22-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	23-Jun-21	22-Jun-21	Change
Soybean Pellets	392	401	-9
Soybean Cake Flour	392	401	-9

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Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	24-Jun-21	23-Jun-21	Change
Adoni	33000	33000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	32500	32500	Unch

Groundnut Meal (Rs/MT)	24-Jun-21	23-Jun-21	Change
Basis 45%, Saurashtra	40500	40500	Unch
Basis 40%, Saurashtra	37500	37500	Unch
GN Cake, Gondal	41000	41000	Unch

Mustard DOC	24-Jun-21	23-Jun-21	Change
Jaipur (Plant delivery)	21200	21200	Unch
Kandla (FOR Rs/MT)	22000	22000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	24-Jun-21	23-Jun-21	Change
G.N. Extr (45%)	41000	41000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33500	NA	-
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	31000	31000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	64174	64696	-522
Castor Extr.	4800	4800	Unch

Outlook: The domestic soymeal prices are expected to feature range-bound movement with weak bias on weak demand in local and global markets at the current level.

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