

Soy Meal Fundamentals: Soymeal witnessed decline in price in the domestic market amid subdued trading activities. 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)		
	26-Jun-21	25-Jun-21	Parity To
Indore - 45%, Jute Bag	60000	61000	Gujarat, MP
Kota - 45%, PP Bag	62000	62200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	66500	66500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	63500	64000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	65000	66000	Andhra, AP, Kar, TN
Latur	67000	69000	-
Sangli	63000	66000	Local and South
Solapur	62000	64500	Local and South
Akola – 45%, PP Bag	62000	62000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	61800	62000	-

Soy DOC at Ports			
Centers	Port Price		
	25-Jun-21	24-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	25-Jun-21	24-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	25-Jun-21	24-Jun-21	Change
Soybean Pellets	391	387	4

June 28, 2021

Soybean Cake Flour	391	387	4
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	26-Jun-21	25-Jun-21	Change
Adoni	34500	34500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	26-Jun-21	25-Jun-21	Change
Basis 45%, Saurashtra	41000	41000	Unch
Basis 40%, Saurashtra	39000	39000	Unch
GN Cake, Gondal	43000	43000	Unch

Mustard DOC	26-Jun-21	25-Jun-21	Change
Jaipur (Plant delivery)	20000	20500	-500
Kandla (FOR Rs/MT)	21000	21500	-500

Mumbai Oil Meal Quotes:			
Rs/M.T.	26-Jun-21	25-Jun-21	Change
G.N. Extr (45%)	-	41000	-
Kardi Extr	-	NA	-
Undec Cottonseed Exp	-	33500	-
Rice Bran Extr.	-	NA	-
Sunflower Extr.	-	31000	-
Rapeseed Extr.	-	NA	-
Soymeal 48%	-	64174	-
Castor Extr.	-	4850	-

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2021 Indian Agribusiness Systems Ltd.