

**July 3, 2021**

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**Soy Meal Fundamentals:** Soymeal witnessed steady to firm tone in price in the domestic market amid decent 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)		
	02-Jul-21	01-Jul-21	Parity To
Indore - 45%, Jute Bag	63500	63000	Gujarat, MP
Kota - 45%, PP Bag	65200	63200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	68500	68500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	66000	66000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	67000	63000	Andhra, AP, Kar, TN
Latur	70000	69000	-
Sangli	65000	64500	Local and South
Solapur	62000	62000	Local and South
Akola – 45%, PP Bag	64000	63000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	65000	63000	-

Soy DOC at Ports			
Centers	Port Price		
	01-Jul-21	30-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	01-Jul-21	30-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	01-Jul-21	30-Jun-21	Change
Soybean Pellets	424	394	30

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Soybean Cake Flour	424	394	30
Soya Meal	NR	0	-
Soy Expellers	NR	0	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	02-Jul-21	01-Jul-21	Change
Adoni	34500	34500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	02-Jul-21	01-Jul-21	Change
Basis 45%, Saurashtra	41000	41000	Unch
Basis 40%, Saurashtra	37000	37000	Unch
GN Cake, Gondal	41500	41500	Unch

Mustard DOC	02-Jul-21	01-Jul-21	Change
Jaipur (Plant delivery)	21600	21400	200
Kandla (FOR Rs/MT)	22000	21800	200

Mumbai Oil Meal Quotes:			
Rs/M.T.	02-Jul-21	01-Jul-21	Change
G.N. Extr (45%)	43000	42000	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32500	33000	-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	32500	32000	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	66783	66000	783
Castor Extr.	5050	4950	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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