

**July 13, 2021**

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**Soy Meal Fundamentals:** Soymeal price witnessed steady tone in the domestic market amid firm 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)		
	12-Jul-21	10-Jul-21	Parity To
Indore - 45%, Jute Bag	63500	63500	Gujarat, MP
Kota - 45%, PP Bag	65500	65500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	70000	70000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	66500	66500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	68500	68500	Andhra, AP, Kar, TN
Latur	71000	71000	-
Sangli	66000	66000	Local and South
Solapur	64000	64000	Local and South
Akola – 45%, PP Bag	67000	67000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	65300	65300	-

Soy DOC at Ports			
Centers	Port Price		
	10-Jul-21	09-Jul-21	Change
Kandla (FOR) (INR/MT)	NR	NR	-
Kandla (FAS) (USD/MT)	NR	NR	-
CNF Indonesia – Yellow SBM (USD/MT)	NR	NR	-

Rapeseed Meal	10-Jul-21	09-Jul-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	10-Jul-21	09-Jul-21	Change
Soybean Pellets	Closed	398	-

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Soybean Cake Flour	Closed	398	-
Soya Meal	Closed	NR	-
Soy Expellers	Closed	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Jul-21	10-Jul-21	Change
Adoni	34500	34500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	12-Jul-21	10-Jul-21	Change
Basis 45%, Saurashtra	Closed	44000	-
Basis 40%, Saurashtra	Closed	41000	-
GN Cake, Gondal	Closed	44500	-

Mustard DOC	12-Jul-21	10-Jul-21	Change
Jaipur (Plant delivery)	21600	21600	Unch
Kandla (FOR Rs/MT)	22200	22200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Jul-21	10-Jul-21	Change
G.N. Extr (45%)	43500	43000	500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	33500	-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	33500	33000	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	67304	66260	1044
Castor Extr.	5900	5850	50

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

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