

- Soy Meal Fundamentals: Weak sentiments witnessed in the domestic soymeal dragged by soybean.
- In addition to existing two ports Nhava sheva and and LCS petrapole, GOI has allowed to import GM soymeal via three additional port - Mumbai sea port, Tuticorin sea port and Visakhapatnam sea port.
- India's soymeal export likely to remain weak, as india is now totally outpriced in world market and soy meal export is expected to remain below 14 lakh metric tons. The high price of soybean meal has hit not only the export of soymeal but also the poultry farmers mainly small farmers and finding very difficult to survive in this difficult time.
- GOI has allowed import of GM soymeal in its official notification on 24th Aug21, Additionally prices in other oilseed complex is likely to impact soymeal prices.
- Indian traders are facing hurdles for shipments of soymeal after GOI relaxed rules to allow the import of 1.2 million tonnes of the animal feed, but logistical hurdles could limit volumes to less than 4 lakh tonnes. But the government said shipments must arrive before Oct. 31 and only through Nhava Sheva port on the west coast and the Petrapole checkpoint on the Bangladesh border to the east.
- World 2021/22 soymeal production is estimated higher at 260.62 million tonnes vs 253.12 million tonnes against last year record, in USDA July report.
- India's July 2021 soymeal exports declined by 57% to 26,725 metric tonnes compared to 61,957 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 24% to 144,782 metric tonnes in aggregate, during the months (April-July.) of financial year 2020-21 compared to 191,149 metric tonnes during the corresponding period last year.
- Export of oilmeals for the month of July 2021 provisionally reported at 191,188 tons compared to 262,275 tons in July 2020 i.e. down by 27%. The overall export of oilmeals during April – July 2021 is reported at 926,833 tons compared to 841,663 tons i.e. up by 10%.
- India's exports for rapeseed meal during April-July 2021 was up 10% at 479,572 metric tonnes compared to 436,480 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in July'21 is reported at 94,765 metric tonnes against last year 148,170 metric tonnes during the same period i.e. lower by 36%, However 14% down as compared to June21.
- India's exports for rapeseed meal during April-June 2021 was up +33% at **384,807** metric tonnes compared to 288,310 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in June'21 is reported at 110,115 metric tonnes against last year 122,573 metric tonnes during the same period i.e. lower by -10%, However 14% up as compared to May21.
- China, the world's top buyer of soybeans, brought in 7.88 million tonnes of the oilseed from Brazil in July, down 3.7% from 8.18 million tonnes a year earlier.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	06-Sep-21	04-Sep-21	Parity To
Indore - 45%, Jute Bag	84000	88000	Gujarat, MP
Kota - 45%, PP Bag	90000	92000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	94000	94000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	89000	91000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	92000	92000	Andhra, AP, Kar, TN
Latur	87000	89000	-
Sangli	83000	83000	Local and South
Solapur	87000	87000	Local and South
Akola – 45%, PP Bag	75000	75000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	88000	90000	-

Soy DOC at Ports			
Centers	Port Price		
	04-Sep-21	03-Sep-21	Change
Kandla (FOR) (INR/MT)	NR	NR	-
Kandla (FAS) (USD/MT)	NR	NR	-
CNF Indonesia – Yellow SBM (USD/MT)	NR	NR	-

Rapeseed Meal	04-Sep-21	03-Sep-21	Change
FAS Kandla (USD/MT)	NR	NR	-
FOR Kandla (Rs/MT)	NR	NR	-
FOR Mundra (Rs/MT)	NR	NR	-

7th September, 2021

CNF Indonesia (USD/MT)	NR	NR	-
------------------------	----	----	---

International Soy DOC			
Argentina FOB USD/MT	04-Sep-21	03-Sep-21	Change
Soybean Pellets	Closed	386	-
Soybean Cake Flour	Closed	386	-
Soya Meal	Closed	NR	-
Soy Expellers	Closed	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	06-Sep-21	04-Sep-21	Change
Adoni	39000	39000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	38000	38000	Unch

Groundnut Meal (Rs/MT)	06-Sep-21	04-Sep-21	Change
Basis 45%, Saurashtra	47000	54000	-7000
Basis 40%, Saurashtra	43000	50000	-7000
GN Cake, Gondal	48000	55000	-7000

Mustard DOC	06-Sep-21	04-Sep-21	Change
Jaipur (Plant delivery)	23500	22500	1000
Kandla (FOR Rs/MT)	25500	24500	1000

Mumbai Oil Meal Quotes:			
Rs/M.T.	06-Sep-21	04-Sep-21	Change
G.N. Extr (45%)	48000	49000	-1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33500	33500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	34000	34000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	89732	91304	-1572
Castor Extr.	7800	7750	50

Outlook: Soymeal prices in domestic market likely to correct from higher level, However bottlenecks in supply chain may support prices. As government has allowed for import of 1.2 MMT GM soymeal from three additional ports, prices are likely to trade between 75,000-90,000.

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.