

Soy Meal Fundamentals: Steady to weak tone witnessed in the domestic soymeal prices as compared to previous day.

- GOI has extended the GM soymeal import date to 31st January, 2022. Earlier it was 31st Oct 21.
- 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 17 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, Additionally prices in other oilseed complex is likely to impact soymeal prices.
- According to USDA September 21 report, World 2021/22 soymeal production is estimated higher at 258.45 million tonnes vs 249.75 million tonnes last year.
- According to Solvent extractor association of india, India's Aug'2021 soymeal exports declined by 81% to 10,975 metric tonnes compared to 58,190 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 38% to 155,757 metric tonnes in aggregate, during the months (April-Aug.) of financial year 2020-21 compared to 249,339 metric tonnes during the corresponding period last year.
- Additionally, Export of oilmeals for the month of Aug'2021 provisionally reported at 164,831 tons compared to 171,515 tons in Aug 2020 i.e. down by 4%. The overall export of oilmeals during April – Aug 2021 is reported at 1,091,664 tons compared to 1,013,178 tons i.e. up by 8%.
- Further, India's exports for rapeseed meal during April-Aug'2021 was up 11% at 542,630 metric tonnes compared to 487,060 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in Aug'21 is reported at 63,058 metric tonnes against last year 50,580 metric tonnes during the same period i.e. up by 25%, However 14% down as compared to Aug20.

Previous Update

- 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%.
- 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.

18th September, 2021

- 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.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	17-Sep-21	16-Sep-21	Parity To
Indore - 45%, Jute Bag	82000	84000	Gujarat, MP
Kota - 45%, PP Bag	90000	91000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	87000	87000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	87000	85000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	88000	88000	Andhra, AP, Kar, TN
Latur	84000	84000	-
Sangli	81000	82000	Local and South
Solapur	82000	82000	Local and South
Akola – 45%, PP Bag	75000	75000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	63500	63500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	88000	89000	-

Soy DOC at Ports			
Centers	Port Price		
	16-Sep-21	15-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	16-Sep-21	15-Sep-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	-

18th September, 2021

International Soy DOC			
Argentina FOB USD/MT	16-Sep-21	15-Sep-21	Change
Soybean Pellets	415	410	5
Soybean Cake Flour	415	410	5
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Sep-21	16-Sep-21	Change
Adoni	40000	40000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	39000	39000	Unch

Groundnut Meal (Rs/MT)	17-Sep-21	16-Sep-21	Change
Basis 45%, Saurashtra	46000	47000	-1000
Basis 40%, Saurashtra	43000	43000	Unch
GN Cake, Gondal	51000	51000	Unch

Mustard DOC	17-Sep-21	16-Sep-21	Change
Jaipur (Plant delivery)	22300	21500	800
Kandla (FOR Rs/MT)	23400	21800	1600

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Sep-21	16-Sep-21	Change
G.N. Extr (45%)	44000	43000	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33500	33500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30500	30500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	86608	88696	-2088
Castor Extr.	9350	9450	-100

Outlook: Soymeal prices in domestic market likely to correct from higher level, However bottlenecks in supply chain to import GM soymeal and short domestic supply are supporting prices. 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.