

**Soy Meal Fundamentals:** Weakness continued in the domestic soymeal prices as compared to previous day amid weakness in soybean, new crop arrival and weak global cues.

- GOI has extended the GM soymeal import date to 31st January, 2022. Earlier it was 31st Oct21.
- 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.

30th 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) |           |        | Parity To   |
|                                    | 28-Sep-21                 | 27-Sep-21 | Change |   |
| Indore - 45%, Jute Bag             | 57000                     | 60000     | -3000  | Gujarat, MP   |
| Kota - 45%, PP Bag                 | 69000                     | 68000     | 1000   | Rajasthan, Del, Punjab, Haryana                     |
| Dhulia/Jalna - 45%, PP Bag         | 72500                     | 72500     | Unch   | Mumbai, Maharashtra                                 |
| Nagpur - 45%, PP Bag               | 69000                     | 68000     | 1000   | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded                             | 71000                     | 70000     | 1000   | Andhra, AP, Kar, TN                                 |
| Latur                              | 72000                     | 71000     | 1000   | -   |
| Sangli                             | 60000                     | 60000     | Unch   | Local and South                                     |
| Solapur                            | 82000                     | 82000     | Unch   | Local and South                                     |
| Akola – 45%, PP Bag                | 75000                     | 75000     | Unch   | Andhra, Chattisgarh, Orrisa, Jharkhand, WB          |
| Hingoli                            | 63500                     | 63500     | Unch   | Andhra, Chattisgarh, Orrisa, Jharkhand, WB          |
| Bundi                              | 67000                     | 66000     | 1000   | -   |

| Soy DOC at Ports                    |            |           |        |
|-------------------------------------|------------|-----------|--------|
| Centers                             | Port Price |           |        |
|                                     | 27-Sep-21  | 27-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          | 27-Sep-21 | 27-Sep-21 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT)    | 0         | 0         | Unch   |
| FOR Kandla (Rs/MT)     | 0         | 0         | Unch   |
| FOR Mundra (Rs/MT)     | 0         | 0         | Unch   |
| CNF Indonesia (USD/MT) | 0         | 0         | Unch   |

| International Soy DOC |           |           |        |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT  | 27-Sep-21 | 27-Sep-21 | Change |
| Soybean Pellets       | 405       | 405       | Unch   |
| Soybean Cake Flour    | 405       | 405       | Unch   |
| Soya Meal             | NR        | NR        | -      |
| Soy Expellers         | NR        | NR        | -      |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) |           |        |
|-----------------------|---------------------------|-----------|--------|
| Centers               | 28-Sep-21                 | 27-Sep-21 | Change |
| Adoni                 | 35000                     | 35000     | Unch   |
| Khamgaon              | NA                        | 0         | -      |
| Parli                 | NA                        | 0         | -      |
| Latur                 | 33000                     | 33000     | Unch   |

| Groundnut Meal (Rs/MT) | 28-Sep-21 | 27-Sep-21 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra  | 44000     | 44000     | Unch   |
| Basis 40%, Saurashtra  | 42000     | 42000     | Unch   |
| GN Cake, Gondal        | 45000     | 45000     | Unch   |

| Mustard DOC             | 28-Sep-21 | 27-Sep-21 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 21700     | 22000     | -300   |
| Kandla (FOR Rs/MT)      | 22200     | 22500     | -300   |

| Mumbai Oil Meal Quotes: |           |           |        |
|-------------------------|-----------|-----------|--------|
| Rs/M.T.                 | 28-Sep-21 | 27-Sep-21 | Change |
| G.N. Extr (45%)         | 44000     | 44000     | Unch   |
| Kardi Extr              | NA        | 0         | -      |
| Undec Cottonseed Exp    | 33000     | 33000     | Unch   |
| Rice Bran Extr.         | NA        | 0         | -      |
| Sunflower Extr.         | 25000     | 25000     | Unch   |
| Rapeseed Extr.          | NA        | 0         | -      |
| Soymeal 48%             | 60522     | 63652     | -3130  |
| Castor Extr.            | 8650      | 8650      | Unch   |

**Outlook:** Soymeal prices in domestic market likely to correct from higher level, dragged by weakness in soybean on new crop arrival and commencement of GM soymeal import. Prices are likely to trade between 60,000-70,000 in near term.

**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.