

**2nd October, 2021**

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

- 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.

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- 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
	01-Oct-21	30-Sep-21	Change	
Indore - 45%, Jute Bag	49000	55000	-6000	Gujarat, MP
Kota - 45%, PP Bag	58000	64000	-6000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	72500	72500	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	65000	66000	-1000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	68000	65000	3000	Andhra, AP, Kar, TN
Latur	62000	66000	-4000	-
Sangli	60000	60000	Unch	Local and South
Solapur	56000	56000	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	56000	62000	-6000	-

Soy DOC at Ports			
Centers	Port Price		
	30-Sep-21	29-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	30-Sep-21	29-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	-

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International Soy DOC			
Argentina FOB USD/MT	30-Sep-21	29-Sep-21	Change
Soybean Pellets	390	403	-13
Soybean Cake Flour	390	403	-13
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	01-Oct-21	30-Sep-21	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	33000	33000	Unch

Groundnut Meal (Rs/MT)	01-Oct-21	30-Sep-21	Change
Basis 45%, Saurashtra	44000	44000	Unch
Basis 40%, Saurashtra	42000	42000	Unch
GN Cake, Gondal	45000	45000	Unch

Mustard DOC	01-Oct-21	30-Sep-21	Change
Jaipur (Plant delivery)	21500	21700	-200
Kandla (FOR Rs/MT)	22000	22200	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	01-Oct-21	30-Sep-21	Change
G.N. Extr (45%)	45000	44000	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	31500	33000	-1500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	26000	2000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52174	55304	-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. Soymeal indore prices are likely to trade between 45,000-60,000 in near term.

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