

16th November, 2021

Soy Meal Fundamentals: Indore soymeal prices went up followed by soybean prices as compared to previous day amid new crop arrival and weak global cues.

- According to Solvent extractor association of india, India's September'2021 soymeal exports declined by 91% to 5,831 metric tonnes compared to 68,576 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 49% to 161,588 metric tonnes in aggregate, during the months (April-Sept.) of financial year 2020-21 compared to 317,915 metric tonnes during the corresponding period last year.
- Additionally, Export of oilmeals for the month of September'2021 provisionally reported at 183,625 tons compared to 287,247 tons in 2020 i.e. down by 36%. The overall export of oilmeals during April – September 2021 is reported at 1,275,764 tons compared to 1,300,516 tons i.e. down by 2%.
- Further, India's exports for rapeseed meal during April-Sept'2021 was down 4% at 605,355 metric tonnes compared to 627,890 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in September'21 is reported at 62,725 metric tonnes against last year 140,830 metric tonnes during the same period i.e. down by 55%.
- According to USDA November'21 report, India's 2021/22 soymeal production is estimated higher at 8.02 million tonnes vs 7.62 million tonnes last year.
- According to USDA November'21 report, World 2021/22 soymeal production is estimated higher at 258.51 million tonnes vs 248.52 million tonnes last year.
- 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.
- GOI has allowed import of GM soymeal in its official notification, Additionally prices in other oilseed complex is likely to affect soymeal prices.

Previous Update

- 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%.

Soy DOC Rates at Different Centers				
Centres	Ex-factory rates (Rs/ton)			Parity To
	15-Nov-21	13-Nov-21	Change	
Indore - 45%, Jute Bag	44800	42800	2000	Gujarat, MP
Kota - 45%, PP Bag	48200	44200	4000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	51000	46000	5000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45000	45000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	46500	43000	3500	Andhra, AP, Kar ,TN
Latur	44500	44500	Unch	-
Sangli	42000	42000	Unch	Local and South
Solapur	41500	41500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	46000	43500	2500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	48000	44000	4000	-

Soy DOC at Ports			
Centers	Port Price		
	13-Nov-21	12-Nov-21	Change
Kandla (FOR) (INR/MT)	NR	NR	-
Kandla (FAS) (USD/MT)	NR	NR	-
CNF Indonesia – Yellow SBM (USD/MT)	NR	NR	-

Rapeseed Meal	13-Nov-21	12-Nov-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	13-Nov-21	12-Nov-21	Change

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Soybean Pellets	Closed	402	-
Soybean Cake Flour	Closed	402	-
Soya Meal	Closed	NR	-
Soy Expellers	Closed	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Nov-21	13-Nov-21	Change
Adoni	27000	27000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	26500	26500	Unch

Groundnut Meal (Rs/MT)	15-Nov-21	13-Nov-21	Change
Basis 45%, Saurashtra	35000	33000	2000
Basis 40%, Saurashtra	32000	30000	2000
GN Cake, Gondal	35000	33000	2000

Mustard DOC	15-Nov-21	13-Nov-21	Change
Jaipur (Plant delivery)	24500	24500	Unch
Kandla (FOR Rs/MT)	25000	25000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Nov-21	13-Nov-21	Change
G.N. Extr (45%)	37000	32000	5000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	29500	29500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	26000	2000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	47478	43826	3652
Castor Extr.	10150	9950	200

Outlook: *Soymeal prices in domestic market likely trade range bound with firm bias, underpinned by firmness in soybean amid new crop arrival, stock limit and GM soymeal import. Soymeal indore prices are likely to trade between 40,000-45,000 in near term.*

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