

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

- Week ending 13th Nov, the domestic weekly average soymeal prices at Indore was 1.2% up to Rs 41,183 /MT and was quoted between Rs 40,500 – 42,800/MT compared to the weekly average of Rs 40,700/MT and was traded between the price ranges of Rs 40,000 – 41,000/MT previous week.
- Weekly average prices at various centres remained mixed in tone compared to last week prices at various centres. At Latur, the weekly average soymeal prices decreased by 0.2% to Rs. 43,500/MT compared to Rs. 43,600 /MT a week ago, in Nanded it was quoted 1.1% up at Rs. 42,183/MT compared to Rs. 41,700/MT a week ago. In Kota the meal prices went down by 1.1% to Rs. 42,750/MT compared to Rs. 43,220/MT previous week.
- 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 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.
- 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%.

18th November, 2021

- 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
	17-Nov-21	16-Nov-21	Change	
Indore - 45%, Jute Bag	48250	46000	2250	Gujarat, MP
Kota - 45%, PP Bag	49500	49500	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	52000	51000	1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45000	45000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	50000	50000	Unch	Andhra, AP, Kar, TN
Latur	49500	49500	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	49500	49500	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	49300	49300	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	16-Nov-21	15-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	16-Nov-21	15-Nov-21	Change
FAS Kandla (USD/MT)	NR	NR	-
FOR Kandla (Rs/MT)	NR	NR	-

18th November, 2021

FOR Mundra (Rs/MT)	NR	NR	-
CNF Indonesia (USD/MT)	NR	NR	-

International Soy DOC			
Argentina FOB USD/MT	16-Nov-21	15-Nov-21	Change
Soybean Pellets	406	413	-7
Soybean Cake Flour	406	413	-7
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Nov-21	16-Nov-21	Change
Adoni	27000	27000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	26500	26500	Unch

Groundnut Meal (Rs/MT)	17-Nov-21	16-Nov-21	Change
Basis 45%, Saurashtra	35000	35000	Unch
Basis 40%, Saurashtra	32000	32000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	17-Nov-21	16-Nov-21	Change
Jaipur (Plant delivery)	26000	26000	Unch
Kandla (FOR Rs/MT)	26700	26700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Nov-21	16-Nov-21	Change
G.N. Extr (45%)	41000	39000	2000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	29000	29000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	28000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	50608	49565	1043
Castor Extr.	9650	9650	Unch

18th November, 2021

Outlook: *Soymeal prices in domestic market likely trade range bound with firm bias, tracking by firmness in soybean amid new crop arrival, stock limit and GM soymeal import. Soymeal indore prices are likely to trade between 45,000-50,000 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.