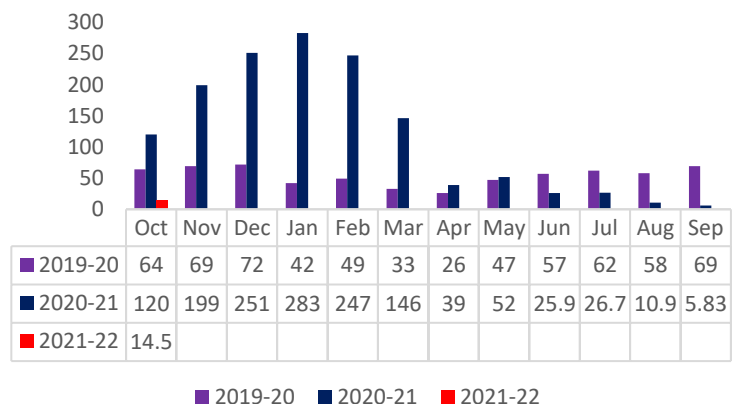


- **Soy Meal Fundamentals:** Indore soy meal prices went down as compared to previous day amid weakness in soybean prices.
- As per Agriwatch estimates, total availability of soy meal in the country for MY 2021-22 is likely to be 88.80 lakh tonnes. Annual soy meal consumption stands between 60-65 lakh tonnes while 15-18 lakh tonnes soy meal is exported annually. So, demand and supply of soy meal in the country seems balanced.
- GOI has decided not to extend GM soy meal import date as soy meal demand and supply remains comfortable.
- Soybean Processors Association of India has strongly opposed extension of GM soy meal import date up to March 31, 2022 citing comfortable demand and supply situation in the country as domestic soybean production has increased by 15%. This year 5-6 lakh tonnes of soy meal have been already imported. However, Poultry Breeders' Association, has demanded from GOI for extension of import deadline from 31st Jan to 31st March so as to import the balance quantity from the 12-lakh tone quota.

- According to Solvent extractor association of India, India's October'2021 soymeal exports declined by 88% to 14,538 metric tonnes compared to 120,290 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 60% to 176,126 metric tonnes in aggregate, during the months (April-Oct.) of financial year 2020-21 compared to 438,205 metric tonnes during the corresponding period last year.

Soy Meal Export (In Thd T)



- Additionally, Export of oilmeals for the month of October'2021 provisionally reported at 157,467 tons compared to 318,706 tons in 2020 i.e. down by 51%. The overall export of oilmeals during April – October 2021 is reported at 14,33,231 tons compared to 161,92,22 tons i.e. down by 11%.
- Further, India's exports for rapeseed meal during April-Oct'2021 was down 10% at 658,230 metric tonnes compared to 729,799 metric tonnes during the same period previous marketing season.
- The export of rapeseed meal in October'21 is reported at 52,875 metric tonnes against last year 101,909 metric tonnes during the same period i.e. down by 48%.
- 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.

16th December, 2021

Previous Update

- 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%.
- 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.

Soy DOC Rates at Different Centers				
Centres	Ex-factory rates (Rs/ton)			Parity To
	15-Dec-21	14-Dec-21	Change	
Indore - 45%, Jute Bag	51000	53000	-2000	Gujarat, MP
Kota - 45%, PP Bag	53700	55000	-1300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	58000	61000	-3000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	56000	55500	500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	55000	58500	-3500	Andhra, AP, Kar ,TN
Latur	58500	60500	-2000	-
Sangli	54500	55500	-1000	Local and South
Solapur	56000	56000	Unch	Local and South
Akola – 45%, PP Bag	54000	56000	-2000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	58000	58000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	53500	54800	-1300	-

Soy DOC at Ports

16th December, 2021

Centers	Port Price		
	14-Dec-21	13-Dec-21	Change
Kandla (FOR) (INR/MT)	56000	56000	Unch
Kandla (FAS) (USD/MT)	NA	NA	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	14-Dec-21	13-Dec-21	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	24500	25000	-500
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	380	380	Unch

International Soy DOC			
Argentina FOB USD/MT	14-Dec-21	13-Dec-21	Change
Soybean Pellets	424	419	5
Soybean Cake Flour	424	419	5
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Dec-21	14-Dec-21	Change
Adoni	28000	28000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	27000	27000	Unch

Groundnut Meal (Rs/MT)	15-Dec-21	14-Dec-21	Change
Basis 45%, Saurashtra	38000	39000	-1000
Basis 40%, Saurashtra	34000	37000	-3000
GN Cake, Gondal	39000	41000	-2000

Mustard DOC	15-Dec-21	14-Dec-21	Change
Jaipur (Plant delivery)	24800	25500	-700
Kandla (FOR Rs/MT)	26000	26800	-800

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Dec-21	14-Dec-21	Change
G.N. Extr (45%)	39000	39000	Unch
Kardi Extr	NA	NA	-

16th December, 2021

Undec Cottonseed Exp	32000	32000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30000	30000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	53739	53739	Unch
Castor Extr.	9950	9650	300

Outlook: Soymeal prices in domestic market expected to trade range bound with steady to firm tone. Soymeal indore prices are likely to trade between 52,000-57,000 in near term.

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