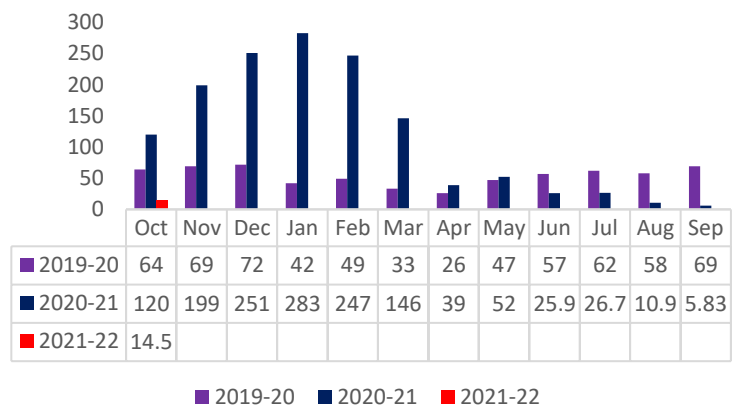


- Soy Meal Fundamentals:** Indore soymeal prices went down as compared to previous day amid weakness in soybean prices and slacked domestic and export demand.
- According to Soybean Possessor Association of India (SOPA) November'21 Soy crush stood at 7 lakh tones Vs 6 lakh tonnes in Oct'21. Additionally, Oct'21 to Nov'21 soy crush stood at 13 lakh tonnes against 21 lakh tonnes last year same period.
  - As per Agriwatch estimates, total availability of soymeal in the country for MY 2021-22 is likely to be 88.80 lakh tonnes. Annual soymeal consumption stands between 60-65 lakh tonnes while 15-18 lakh tonnes soymeal is exported annually. So, demand and supply of soymeal in the country seems balanced.
  - GOI has decided not to extend GM soymeal import date as soymeal demand and supply remains comfortable.
  - Soybean Processors Association of India has strongly opposed extension of GM soymeal 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 soymeal 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.
  - 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 14,33231 tons compared to 161,9222 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.
- Soy Meal Export (In Thd T)**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-20	64	69	72	42	49	33	26	47	57	62	58	69
2020-21	120	199	251	283	247	146	39	52	25.9	26.7	10.9	5.83
2021-22	14.5											

■ 2019-20   ■ 2020-21   ■ 2021-22

### Soy Meal Export (In Thd T)



### 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
	21-Dec-21	20-Dec-21	Change	
Indore - 45%, Jute Bag	49000	50000	-1000	Gujarat, MP
Kota - 45%, PP Bag	51200	54200	-3000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	56000	57000	-1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	53000	53000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	56000	57000	-1000	Andhra, AP, Kar ,TN
Latur	56000	57000	-1000	-
Sangli	53000	54000	-1000	Local and South
Solapur	55800	55800	Unch	Local and South
Akola – 45%, PP Bag	54500	54500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	55000	57000	-2000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB

22nd December, 2021

Bundi	51000	54000	-3000	-
-------	-------	-------	-------	---

Soy DOC at Ports			
Centers	Port Price		
	20-Dec-21	18-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	20-Dec-21	18-Dec-21	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	23500	25000	-1500
FOR Mundra (Rs/MT)	23700	23700	Unch
CNF Indonesia (USD/MT)	365	375	-10

International Soy DOC			
Argentina FOB USD/MT	20-Dec-21	18-Dec-21	Change
Soybean Pellets	428	Closed	-
Soybean Cake Flour	428	Closed	-
Soya Meal	NR	Closed	-
Soy Expellers	NR	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Dec-21	20-Dec-21	Change
Adoni	30000	30000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	29000	29000	Unch

Groundnut Meal (Rs/MT)	21-Dec-21	20-Dec-21	Change
Basis 45%, Saurashtra	37000	37000	Unch
Basis 40%, Saurashtra	34000	34000	Unch
GN Cake, Gondal	38000	38000	Unch

Mustard DOC	21-Dec-21	20-Dec-21	Change
Jaipur (Plant delivery)	21500	23000	-1500
Kandla (FOR Rs/MT)	22400	24000	-1600

Mumbai Oil Meal Quotes:

22nd December, 2021

Rs/M.T.	21-Dec-21	20-Dec-21	Change
G.N. Extr (45%)	37000	37000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32000	32000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	29000	-1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52696	53217	-521
Castor Extr.	9650	9150	500

**Outlook:** Soymeal prices in domestic market expected to trade range bound with weak bias amid slacked soymeal demand.. Soymeal indore prices are likely to trade between 48,000-57,000 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.