

15 June, 2022

Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went down by 2% at 50,000/MT amid soymeal import. However, In other markets traded with weak sentiments. Soymeal prices in domestic market expected to trade range bound with weak bias between 50,000-55,000 in near term tracking Soymeal import.

Previous Update

Month ended May'22, FOB Argentina monthly average prices remained at USD 473/ MT as compared to previous month at USD 516/MT. India's FAS Kandla soymeal price went down to USD 674 /MT as compared to USD 837/MT previous month. Soymeal FAS Kandla is still outpriced to FOB Argentina by USD 201/MT compared to previous month at USD 321/MT. Usually, FAS Kandla trades slightly higher than other GM soymeal but price difference between Indian soymeal and Argentina soymeal soared to \$743 in Aug'21 and USD 670 in Sept'21. India's Soymeal export is likely to remain weak for the next few months due to non-competitive prices in global markets. However spread between SBM FAS kandla and FOB SBM Argentina is expected to shrink on correction in Indian Soymeal prices.

According to Solvent Extractor Association of India, country's April'2022 soymeal exports declined by 36% to 25,265 metric tonne compared to 39,705 metric tonne in the same period last year.

Additionally, export of oilmeals for the month of April'2022 provisionally reported at 3,33,972 tonne compared to 3,03,705 tonne last year same period i.e. up by 10%.

The export of rapeseed meal in April'22 is reported at 2,29,207 metric tonnes against 1,77,822 metric tonnes during the last year same period i.e., up by 29%. Rapeseed meal export is picking up on new crop crushing and firm export demand.

USDA in its May'22 report, India's 2022-23 Soymeal production is estimated at 81.6 Lakh tonnes as compared to 81.6 Lakh tonnes in 2021-22. Soymeal export is estimated at 19 Lakh tonnes in 2022-23 Vs 21 Lakh tonnes in 2021-22.

According to the Cordoba Grain Exchange, Argentina's soybean grinding jumped 9% on the prior season to 41.03 million mt in the marketing year which runs from April 2021 until March 2022, record high soy oil prices boosted bean processing.

Centres	Ex-factory rates (Rs/ton)			Parity To
	14-Jun-22	13-Jun-22	Change	
Indore - 45%, Jute Bag	50000	51000	-1000	Gujarat, MP
Kota - 45%, PP Bag	54200	55500	-1300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	53000	53500	-500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	53000	53000	Unch	Chattisgarh, Orissa, Bihar,

15 June, 2022

				Bangladesh, AP, Kar, TN
Nanded	53500	53500	Unch	Andhra, AP, Kar, TN
Latur	53500	53500	Unch	-
Sangli	51000	51000	Unch	Local and South
Solapur	52500	52500	Unch	Local and South
Akola – 45%, PP Bag	50500	51000	-500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	54500	55000	-500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	54000	55300	-1300	-

Soy DOC at Ports

Centers	Port Price		
	13-Jun-22	13-Jun-22	Change
Kandla (FOR) (INR/MT)	53000	53000	Unch
Kandla (FAS) (USD/MT)	700	700	Unch
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	13-Jun-22	13-Jun-22	Change
FAS Kandla (USD/MT)	290	290	Unch
FOR Kandla (Rs/MT)	21500	21500	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC

Argentina FOB USD/MT	13-Jun-22	13-Jun-22	Change
Soybean Pellets	471	471	Unch
Soybean Cake Flour	471	471	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	14-Jun-22	13-Jun-22	Change
Adoni	38000	38000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-

15 June, 2022

Latur	37000	37000	Unch
-------	-------	-------	------

Groundnut Meal (Rs/MT)	14-Jun-22	13-Jun-22	Change
Basis 45%, Saurashtra	31500	32000	-500
Basis 40%, Saurashtra	26500	27000	-500
GN Cake, Gondal	32500	33000	-500

Mustard DOC	14-Jun-22	13-Jun-22	Change
Jaipur (Plant delivery)	19500	19800	-300
Kandla (FOR Rs/MT)	21000	21400	-400

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Jun-22	13-Jun-22	Change
G.N. Extr (45%)	31000	31000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	36000	36000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	26000	26000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52957	52696	261
Castor Extr.	11150	11150	Unch

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> © 2022 Indian Agribusiness Systems Limited