

**18 June, 2022**

---

**Soy Meal Fundamentals:**

**Todays Update-** Soymeal Indore prices remained stable at 50,000/MT amid soymeal import. However, In other markets traded with steady to 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.

According to Solvent Extractor Association of India, oil meal export in the month of May'22 went up by 12 % to 5,55,453 tonnes compared to 2,28,319 tonnes in May'21. And reported 11% up in exports during April-May'22 at 5,89,425 tonnes compared to 5,32,024 same period last year.

First two months of current year 2022-23, export of rapeseed meal has shown a sharp jump and reported at 3,98,355 tonnes compared to 2,74,692 i.e. up by 45%. As of now, India is most competitive supplier of rapeseed meal to south korea, Vietnam, Thailand and other far east countries. However, Soymeal export is at lowest level as India is out priced in International market. Current price of Soybean meal FOB Kandla is at \$720/MT while Soybean meal Argentina CIF Rotterdam is quoted at \$532 and Brazil at \$525.

**Previous Update**

USDA in its June'22 report, India's 2022-23 Soymeal production kept unchanged at 81.6 Lakh tonnes as compared to previous year estimates and Soymeal crushing for the year 2022-23 is kept unchanged at 102 Lakh tonnes as compared to previous year.

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.

18 June, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	17-Jun-22	16-Jun-22	Change	
Indore - 45%, Jute Bag	50000	50000	Unch	Gujarat, MP
Kota - 45%, PP Bag	53700	54700	-1000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	53000	53000	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	52500	52500	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	53000	53000	Unch	Andhra, AP, Kar, TN
Latur	53000	53000	Unch	-
Sangli	51000	51000	Unch	Local and South
Solapur	52500	52500	Unch	Local and South
Akola – 45%, PP Bag	50000	50500	-500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	54000	54000	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	53500	54500	-1000	-

## Soy DOC at Ports

Centers	Port Price		
	16-Jun-22	16-Jun-22	Change
Kandla (FOR) (INR/MT)	NA	NA	-
Kandla (FAS) (USD/MT)	NA	NA	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	16-Jun-22	16-Jun-22	Change
FAS Kandla (USD/MT)	290	290	Unch
FOR Kandla (Rs/MT)	21400	21400	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

## International Soy DOC

Argentina FOB USD/MT	16-Jun-22	16-Jun-22	Change
Soybean Pellets	479	479	Unch
Soybean Cake Flour	479	479	Unch

18 June, 2022

Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Jun-22	16-Jun-22	Change
Adoni	38000	38000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	37000	37000	Unch

Groundnut Meal (Rs/MT)	17-Jun-22	16-Jun-22	Change
Basis 45%, Saurashtra	31000	31000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	32000	32000	Unch

Mustard DOC	17-Jun-22	16-Jun-22	Change
Jaipur (Plant delivery)	19700	20000	-300
Kandla (FOR Rs/MT)	21200	21500	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Jun-22	16-Jun-22	Change
G.N. Extr (45%)	30500	31000	-500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	35500	35000	500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	26000	26000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52957	52957	Unch
Castor Extr.	11050	10950	100

## 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