

02 July, 2022

### Soy Meal Fundamentals:

**Todays Update-** Soymeal Indore prices remained stable at 50,000/MT amid soymeal import. In other markets too soybean traded with steady to firm sentiments. Soymeal prices in domestic market expected to trade range bound with weak bias between 46,000-52,000 in near term tracking Soymeal import.

### Previous Update

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 outpriced 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.

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.

Centres	Ex-factory rates (Rs/ton)			Parity To
	01-Jul-22	30-Jun-22	Change	
Indore - 45%, Jute Bag	50000	50000	Unch	Gujarat, MP
Kota - 45%, PP Bag	54000	54200	-200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	54000	54000	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	53000	53000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	54000	54000	Unch	Andhra, AP, Kar, TN

02 July, 2022

Latur	55000	54000	1000	-
Sangli	51000	51000	Unch	Local and South
Solapur	52500	52500	Unch	Local and South
Akola – 45%, PP Bag	50500	50500	Unch	Andhra, Chattisgarh, Orissa,Jharkhand, WB
Hingoli	54000	54000	Unch	Andhra, Chattisgarh, Orissa,Jharkhand, WB
Bundi	53800	54000	-200	-

**Soy DOC at Ports**

Centers	Port Price		
	30-Jun-22	30-Jun-22	Change
Kandla (FOR) (INR/MT)	52000	52000	Unch
Kandla (FAS) (USD/MT)	700	700	Unch
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	30-Jun-22	30-Jun-22	Change
FAS Kandla (USD/MT)	280	280	Unch
FOR Kandla (Rs/MT)	20800	20800	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

**International Soy DOC**

Argentina FOB USD/MT	30-Jun-22	30-Jun-22	Change
Soybean Pellets	492	492	Unch
Soybean Cake Flour	492	492	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

**Sunflower (DOC) Rates**

Centers	Ex-factory rates (Rs/ton)		
	01-Jul-22	30-Jun-22	Change
Adoni	40000	40000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	39000	39000	Unch

**Groundnut Meal (Rs/MT)**

	01-Jul-22	30-Jun-22	Change
--	-----------	-----------	--------

02 July, 2022

Basis 45%, Saurashtra	30500	30000	500
Basis 40%, Saurashtra	25500	25000	500
GN Cake, Gondal	31500	31000	500

Mustard DOC	01-Jul-22	30-Jun-22	Change
Jaipur (Plant delivery)	19500	20000	-500
Kandla (FOR Rs/MT)	20700	21000	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	01-Jul-22	30-Jun-22	Change
G.N. Extr (45%)	30000	30000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	34000	33500	500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	31000	30000	1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52696	53217	-521
Castor Extr.	11250	11350	-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