

08 July, 2022

Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices rebounded by 2.1% to 49,000/MT amid soymeal import. in other markets too soybean traded with steady 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 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.

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.

Centres	Ex-factory rates (Rs/ton)			Parity To
	07-Jul-22	06-Jul-22	Change	
Indore - 45%, Jute Bag	49000	48000	1000	Gujarat, MP
Kota - 45%, PP Bag	51500	51500	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	52500	52500	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
Latur	53000	53000	Unch	-
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

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Bundi	51300	51300	Unch	-
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Soy DOC at Ports			
Centers	Port Price		
	06-Jul-22	06-Jul-22	Change
Kandla (FOR) (INR/MT)	52000	52000	Unch
Kandla (FAS) (USD/MT)	680	680	Unch
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	06-Jul-22	06-Jul-22	Change
FAS Kandla (USD/MT)	272	272	Unch
FOR Kandla (Rs/MT)	20400	20400	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	06-Jul-22	06-Jul-22	Change
Soybean Pellets	473	473	Unch
Soybean Cake Flour	473	473	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	07-Jul-22	06-Jul-22	Change
Adoni	39000	39000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	38000	38000	Unch

Groundnut Meal (Rs/MT)	07-Jul-22	06-Jul-22	Change
Basis 45%, Saurashtra	30500	30500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	31500	31500	Unch

Mustard DOC	07-Jul-22	06-Jul-22	Change
Jaipur (Plant delivery)	19800	19500	300
Kandla (FOR Rs/MT)	21200	20800	400

Mumbai Oil Meal Quotes:

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Rs/M.T.	07-Jul-22	06-Jul-22	Change
G.N. Extr (45%)	30000	30000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	35000	33500	1500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	31000	32000	-1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52174	51130	1044
Castor Extr.	11950	12150	-200

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