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Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices extended previous day gains and went up by 2% to 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 48,000-52,000 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
	08-Jul-22	07-Jul-22	Change	
Indore - 45%, Jute Bag	50000	49000	1000	Gujarat, MP
Kota - 45%, PP Bag	53000	51500	1500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	54000	52500	1500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	52500	53000	-500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	54000	54000	Unch	Andhra, AP, Kar, TN
Latur	54500	53000	1500	-
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	54500	54000	500	Andhra, Chattisgarh,

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				Orrisa, Jharkhand, WB
Bundi	52800	51300	1500	-

Soy DOC at Ports

Centers	Port Price		
	07-Jul-22	07-Jul-22	Change
Kandla (FOR) (INR/MT)	52600	52600	Unch
Kandla (FAS) (USD/MT)	680	680	Unch
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	07-Jul-22	07-Jul-22	Change
FAS Kandla (USD/MT)	275	275	Unch
FOR Kandla (Rs/MT)	20300	20300	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC

Argentina FOB USD/MT	07-Jul-22	07-Jul-22	Change
Soybean Pellets	483	483	Unch
Soybean Cake Flour	483	483	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates

Centers	Ex-factory rates (Rs/ton)		
	08-Jul-22	07-Jul-22	Change
Adoni	35000	39000	-4000
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	38000	-4000

Groundnut Meal (Rs/MT)

	08-Jul-22	07-Jul-22	Change
Basis 45%, Saurashtra	30500	30500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	31500	31500	Unch

Mustard DOC

	08-Jul-22	07-Jul-22	Change
Jaipur (Plant delivery)	20200	19800	400
Kandla (FOR Rs/MT)	20700	21200	-500

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Mumbai Oil Meal Quotes:			
Rs/M.T.	08-Jul-22	07-Jul-22	Change
G.N. Extr (45%)	31000	30000	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	35000	-2000
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	31000	31000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52696	52174	522
Castor Extr.	12050	11950	100

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