

13 July, 2022

Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices remained stable at Rs.50,000/MT amid GM soymeal import. In other markets soybean meal traded with mixed sentiments. Indore Soybean prices are currently 2% down MoM, 23% down YoY. Soymeal prices in the domestic market are expected to trade range bound with weak bias between 48,000-52,000 in near term tracking GM 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
	12-Jul-22	11-Jul-22	Change	
Indore - 45%, Jute Bag	50000	50000	Unch	Gujarat, MP
Kota - 45%, PP Bag	53300	52500	800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	54500	55000	-500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	53500	53000	500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	54500	54500	Unch	Andhra, AP, Kar, TN
Latur	54000	54500	-500	-
Sangli	51000	51000	Unch	Local and South
Solapur	52500	52500	Unch	Local and South
Akola – 45%, PP Bag	51500	51500	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	55000	54500	500	Andhra, Chattisgarh,

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				Orrisa,Jharkhand, WB
Bundi	53100	52300	800	-

Soy DOC at Ports			
Centers	Port Price		
	11-Jul-22	11-Jul-22	Change
Kandla (FOR) (INR/MT)	54000	54000	Unch
Kandla (FAS) (USD/MT)	690	690	Unch
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	11-Jul-22	11-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	11-Jul-22	11-Jul-22	Change
Soybean Pellets	481	481	Unch
Soybean Cake Flour	481	481	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Jul-22	11-Jul-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	12-Jul-22	11-Jul-22	Change
Basis 45%, Saurashtra	32000	32000	Unch
Basis 40%, Saurashtra	29000	29000	Unch
GN Cake, Gondal	33000	33000	Unch

Mustard DOC	12-Jul-22	11-Jul-22	Change
Jaipur (Plant delivery)	19900	20200	-300
Kandla (FOR Rs/MT)	20200	20500	-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Jul-22	11-Jul-22	Change
G.N. Extr (45%)	33000	32000	1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	33000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	31000	30500	500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	52696	52435	261
Castor Extr.	11650	12050	-400

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