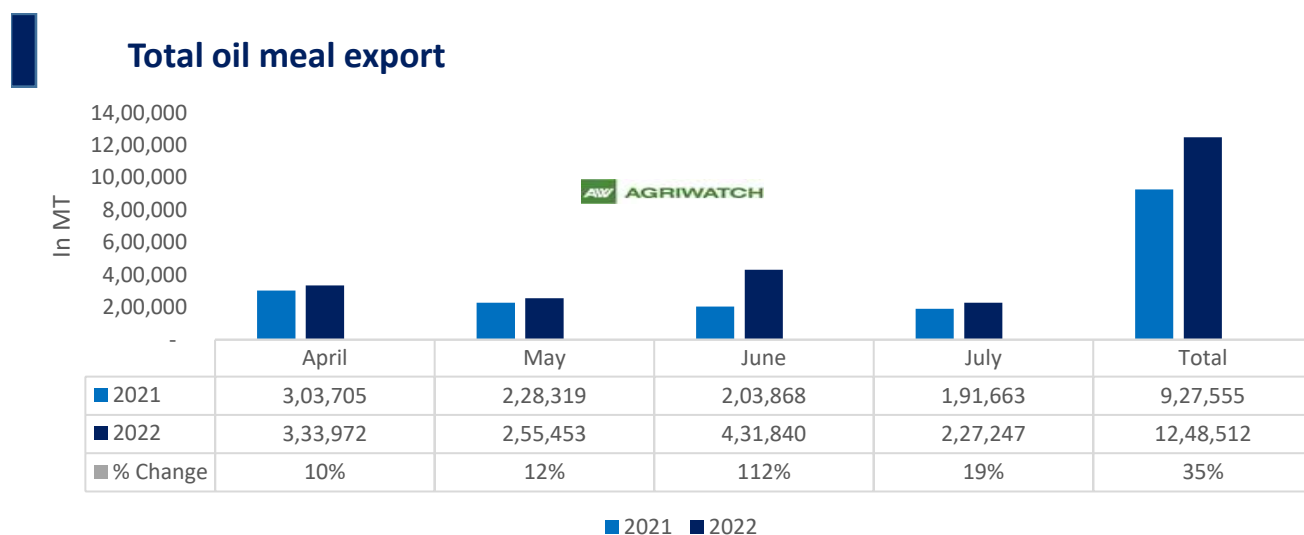


12 Sept, 2022

Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went up by 1.2% at Rs. 40,500/MT. In other markets soybean meal traded with steady to weak sentiments. Indore Soybean meal prices are currently down by more than 20% MoM and down by 50% YoY. Soymeal prices in the domestic market are expected to trade range bound with weak bias between 40,000-45,000 in near term tracking GM Soymeal import and weak soy meal export demand.

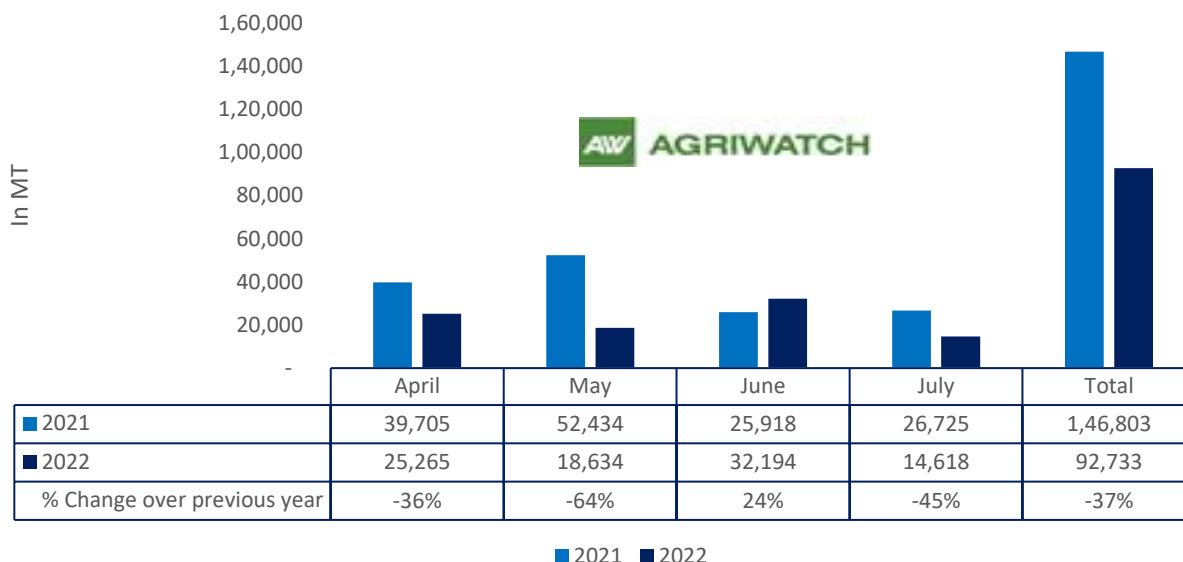
In Aug'22 SBM FAS Kandla was outpriced by USD 166/MT to FOB SBM Argentina prices as compared to \$ 195/MT. Upon pricy Indian SBM, export demand remained limited. In Sept'22 we expect Indian SBM to remain outpriced by USD 190/MT.



Total oil meal exports in April- July'22 went up by 35% to 12.48 Lakh tonnes vs 9.27 Lakh tonnes previous year same period. However, Soymeal exports went down by 37% to 0.92 Lakh tonnes in April-July'22 Vs 1.46 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian soymeal in the global markets. And during the first four months of the current financial year.

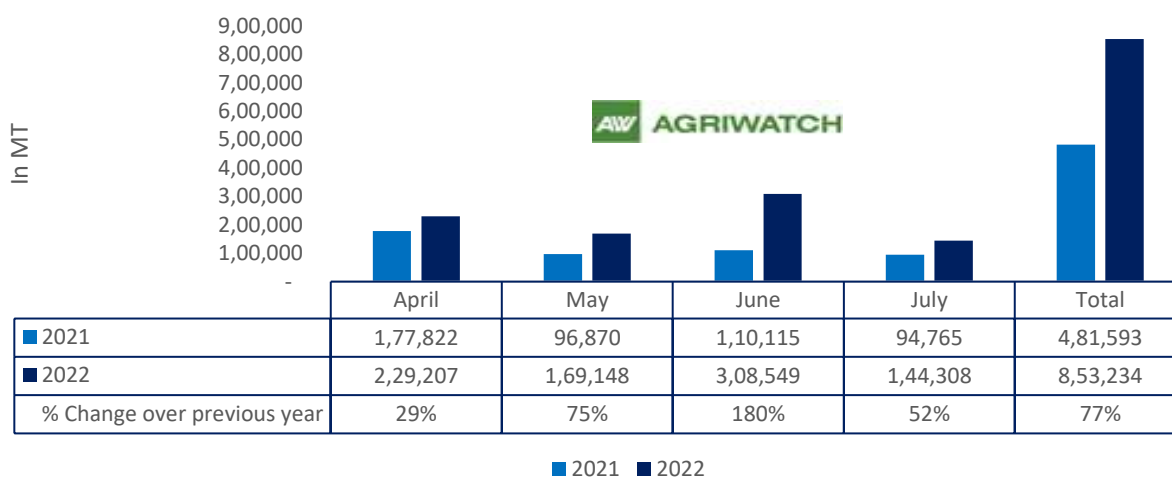
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Soy meal export



USDA has slashed India's 2022-23 soy meal production by 1.96% MoM. However, soy meal production estimate is up by 3% as compared to previous year. Low soybean production estimates has led to cut in soy meal production.

Rapeseed meal export

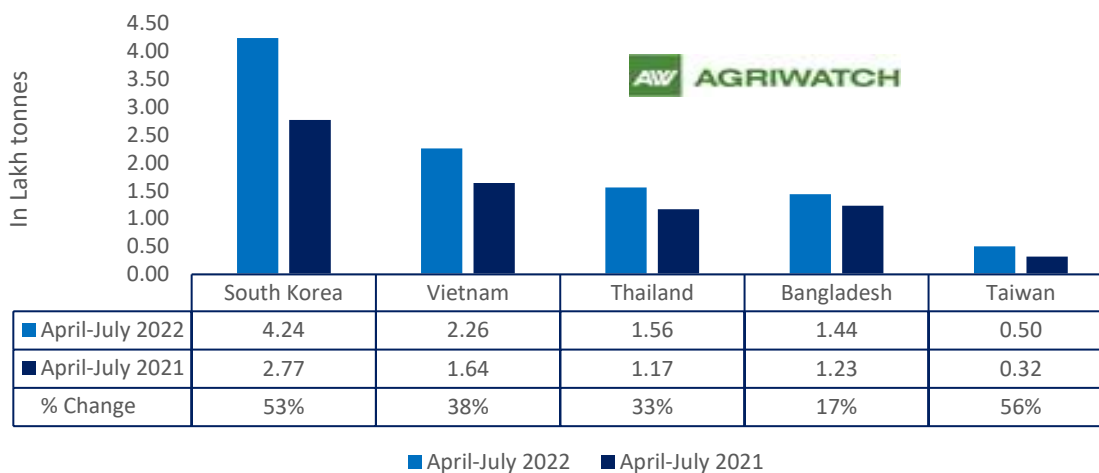


There is a significant jump in export of rapeseed meal and reported at 8.53 Lakh tons compared to 4.81 Lakh tons i.e., up by 77%. And in July 22 exports recorded up by 52% to 3.08 Lakh tonnes vs 1.10 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India is the most competitive supplier of rapeseed meal to

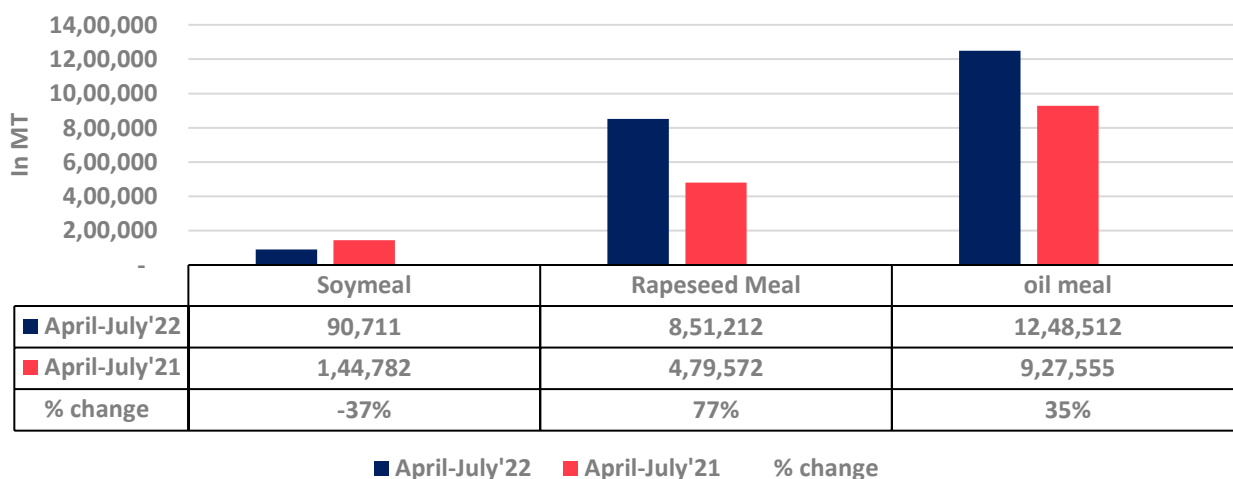
12 Sept, 2022

South Korea,Vietnam, Thailand and other Far East Countries. In Upcoming months too, we expect good exports amid firm demand from South eastAsia.

Country wise Oil meal export

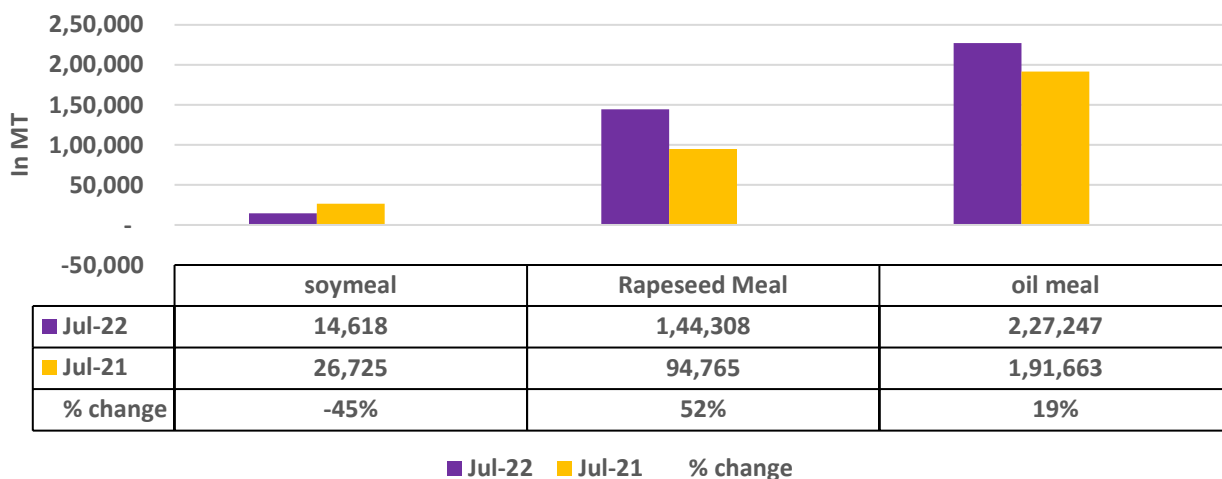


Soy meal Vs Rapeseed meal Vs Oil meal export (April.'22-July'22)



12 Sept, 2022

Soy meal Vs Rapeseed meal Vs Oil meal export (July'22)



Centres	Ex-factory rates (Rs/ton)			Parity To
	10-Sep-22	09-Sep-22	Change	
Indore - 45%, Jute Bag	41000	40500	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	41700	41200	▲ 500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45000	46000	▼ -1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	42500	42500	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	45000	45000	Unch	Andhra, AP, Kar, TN
Latur	45000	45000	Unch	-
Sangli	41800	41800	Unch	Local and South
Solapur	47000	47000	Unch	Local and South
Akola – 45%, PP Bag	41000	41000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	47000	47000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	41500	41000	▲ 500	-

Soy DOC at Ports

12 Sept, 2022

Centers	Port Price		
	09-Sep-22	09-Sep-22	Change
Kandla (FOR) (INR/MT)	41500	41500	Unch
Kandla (FAS) (USD/MT)	550	550	Unch
CNF Indonesia – Yellow SBM (USD/MT)	580	580	Unch

Rapeseed Meal	09-Sep-22	09-Sep-22	Change
FAS Kandla (USD/MT)	250	250	Unch
FOR Kandla (Rs/MT)	18500	18500	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	280	280	Unch

International Soy DOC			
Argentina FOB USD/MT	09-Sep-22	09-Sep-22	Change
Soybean Pellets	466	466	Unch
Soybean Cake Flour	466	466	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	10-Sep-22	09-Sep-22	Change
Adoni	30000	32000	▼-2000
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	29000	31000	▼-2000

Groundnut Meal (Rs/MT)	10-Sep-22	09-Sep-22	Change
Basis 45%, Saurashtra	31800	31800	Unch
Basis 40%, Saurashtra	27800	27800	Unch
GN Cake, Gondal	32300	32300	Unch

Mustard DOC	10-Sep-22	09-Sep-22	Change
Jaipur (Plant delivery)	18000	18200	▼-200
Kandla (FOR Rs/MT)	18800	19300	▼-500

Mumbai Oil Meal Quotes:			
Rs/M.T.	10-Sep-22	09-Sep-22	Change
G.N. Extr (45%)	30000	31500	▼-1500
Kardi Extr	NA	NA	-

12 Sept, 2022

Undec Cottonseed Exp	33500	33500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	21500	23500	▼-2000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43043	43304	▼-261
Castor Extr.	11350	11350	Unch

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