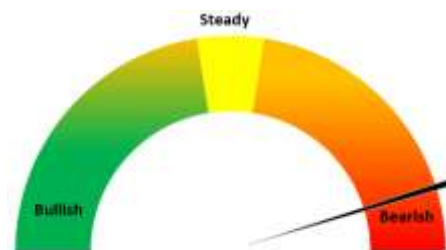


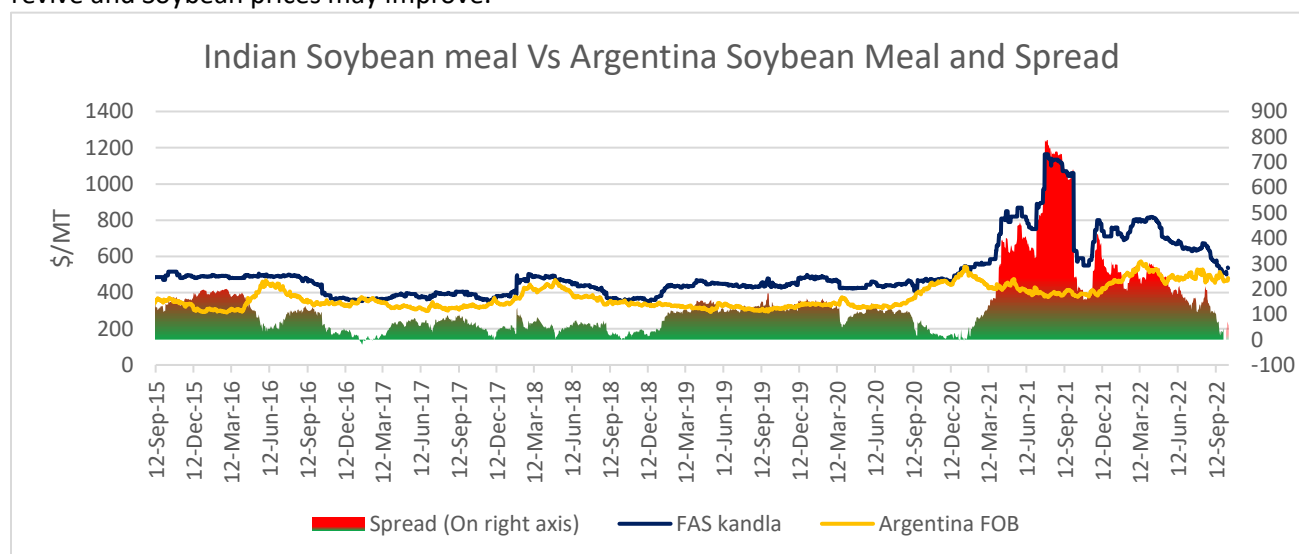
13 Oct, 2022

Soy Meal Fundamentals:

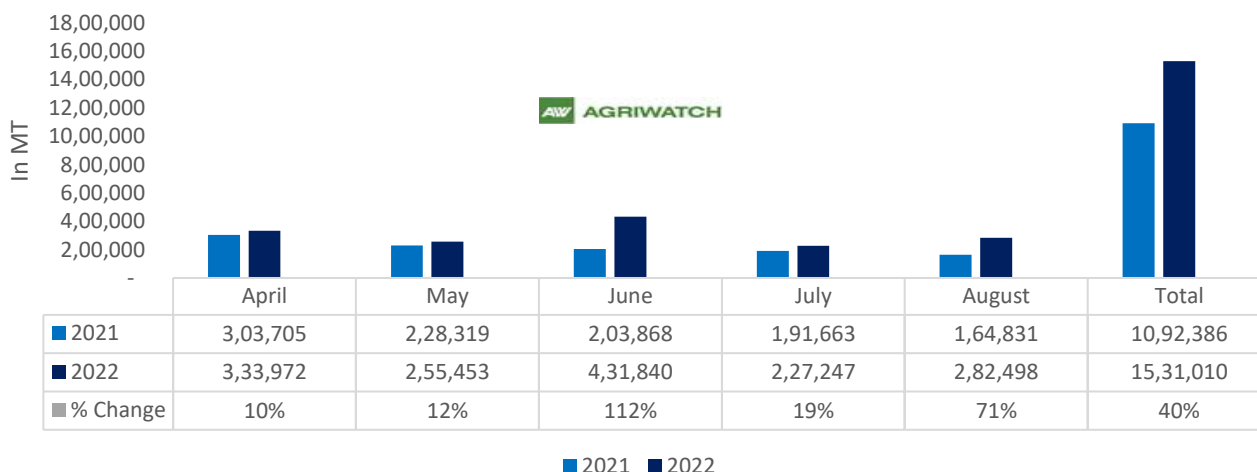
Todays Update- Soymeal Indore prices went up by 1.4% to 37,500/MT amid weak export demand. In other markets soybean meal traded with mixed sentiments in tandem with soybean prices. Indore Soybean meal prices are currently down by more than 20% MoM and down by 50% YoY. Soymeal prices in the domestic market are expected to trade range bound with weak bias between 37,000-40,000 in near term tracking weak soy meal export demand and new crop arrival.



As of 11th October, Indian Soymeal FOB prices trading at \$535/MT, Argentina Soymeal FOB prices trading at \$480/MT and spread stands at \$55/MT. Decline in Argentine soymeal prices has led to squeeze in spread. In upcoming months, if Indian soymeal prices becomes competitive in upcoming weeks, export demand may revive and Soybean prices may improve.



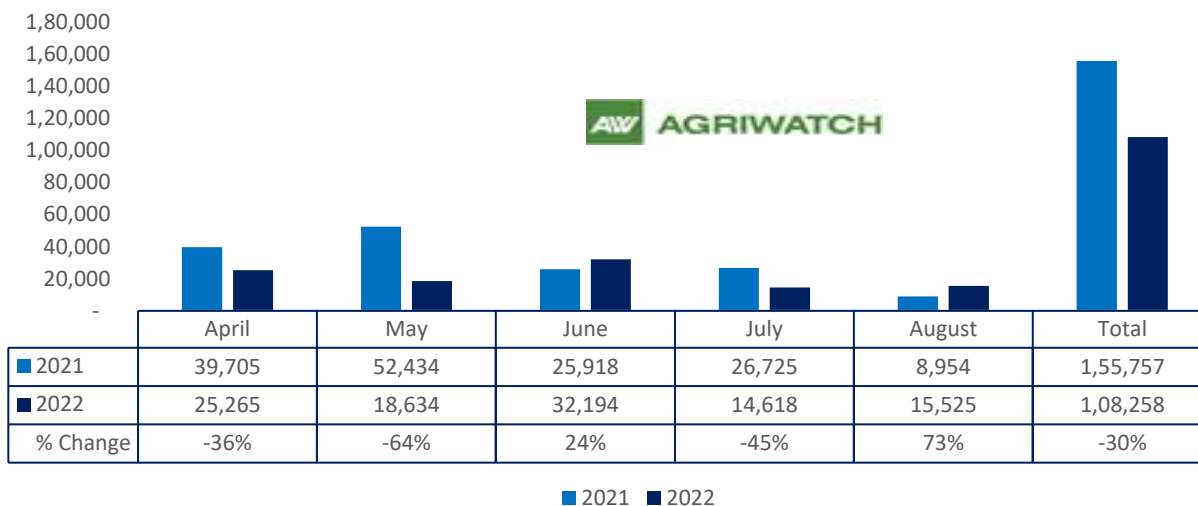
Total oil meal export



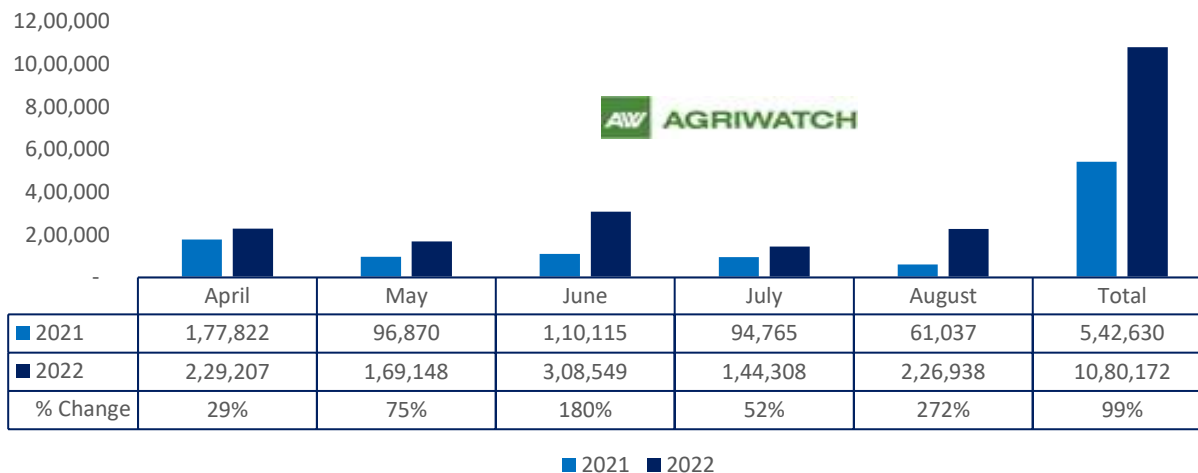
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Total oil meal exports in April- August'22 went up by 40% to 15.31 Lakh tonnes vs 10.92 Lakh tonnes previous year same period. However, Soymeal exports went down by 30% to 1.08 Lakh tonnes in April-Aug'22 Vs 1.55 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian soymeal in the global markets.

Soy meal export

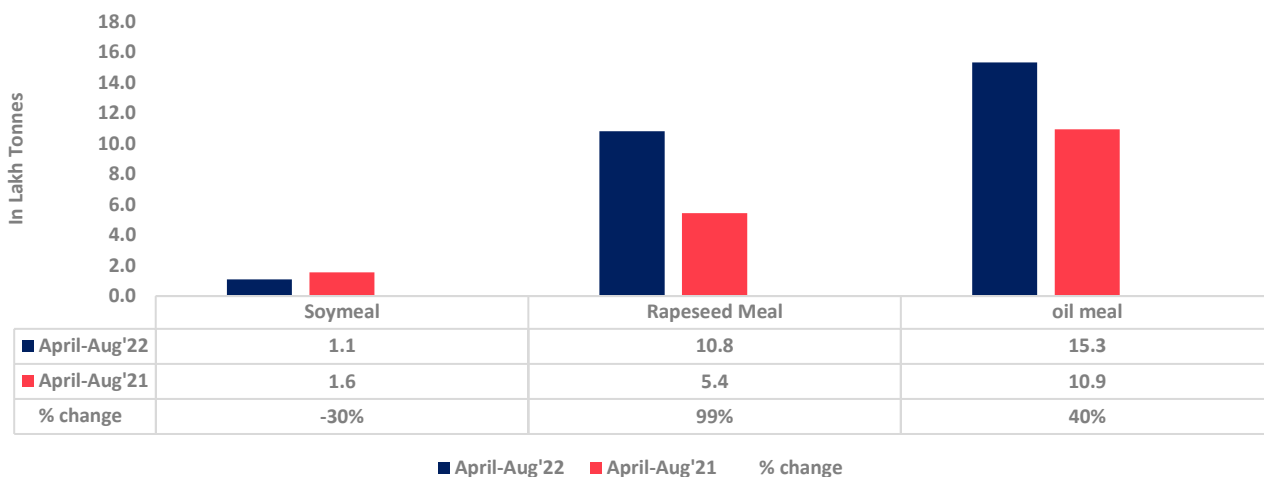


Rapeseed meal export

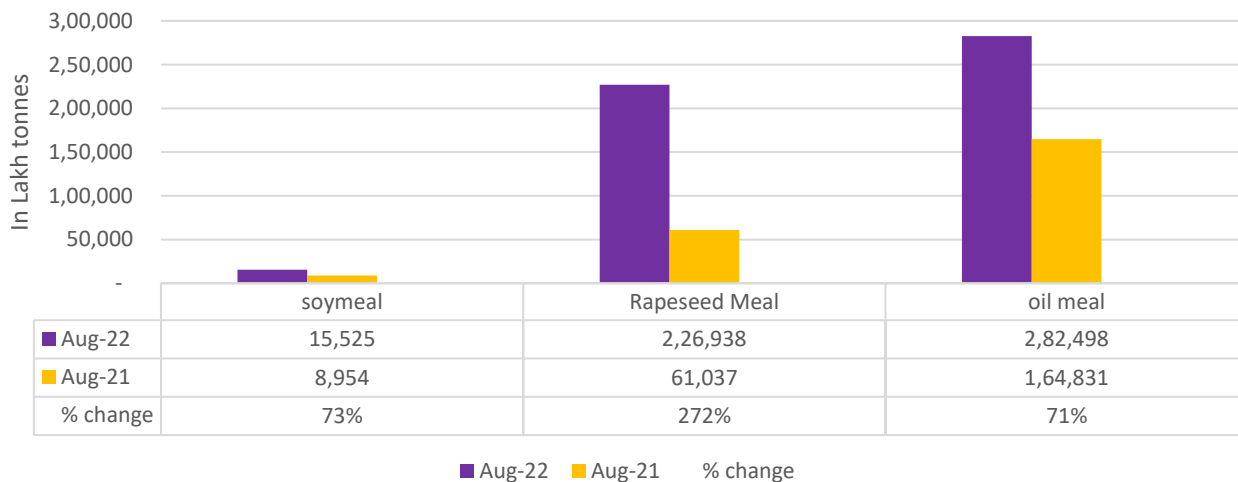


There is a significant jump in export of rapeseed meal and reported at 10.80 Lakh tons compared to 5.42 Lakh tons i.e., up by 99%. And in Aug'22 exports recorded up by 272% to 2.26 Lakh tonnes vs 0.61 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India is the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand and other Far East Countries. In Upcoming months too, we expect good exports amid firm demand from South east Asia.

Oil Meal Export April.'22-Aug'22



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



Centres	Ex-factory rates (Rs/ton)			Parity To
	12-Oct-22	11-Oct-22	Change	
Indore - 45%, Jute Bag	37500	37000	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	38500	40000	▼ -1500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43500	43500	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	40000	41500	▼ -1500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	41500	42000	▼ -500	Andhra, AP, Kar, TN
Latur	42000	43500	▼ -1500	-
Sangli	38000	37500	▲ 500	Local and South
Solapur	43000	43000	Unch	Local and South
Akola – 45%, PP Bag	40000	40000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	41500	40500	▲ 1000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	38300	39800	▼ -1500	-

Soy DOC at Ports			
Centers	Port Price		
	11-Oct-22	11-Oct-22	Change
Kandla (FOR) (INR/MT)	39900	39900	Unch
Kandla (FAS) (USD/MT)	500	500	Unch
CNF Indonesia – Yellow SBM (USD/MT)	535	535	Unch

Rapeseed Meal	11-Oct-22	11-Oct-22	Change
FAS Kandla (USD/MT)	240	240	Unch
FOR Kandla (Rs/MT)	18100	18100	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	262	262	Unch

International Soy DOC			
Argentina FOB USD/MT	11-Oct-22	11-Oct-22	Change
Soybean Pellets	480	480	Unch

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Soybean Cake Flour	480	480	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

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

Groundnut Meal (Rs/MT)	12-Oct-22	11-Oct-22	Change
Basis 45%, Saurashtra	30500	29000	▲1500
Basis 40%, Saurashtra	28000	25000	▲3000
GN Cake, Gondal	31000	29500	▲1500

Mustard DOC	12-Oct-22	11-Oct-22	Change
Jaipur (Plant delivery)	18000	18000	Unch
Kandla (FOR Rs/MT)	18300	18500	▼-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Oct-22	11-Oct-22	Change
G.N. Extr (45%)	30000	30000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	30500	30500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	23000	25000	▼-2000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	39130	39130	Unch
Castor Extr.	10650	10450	▲200

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