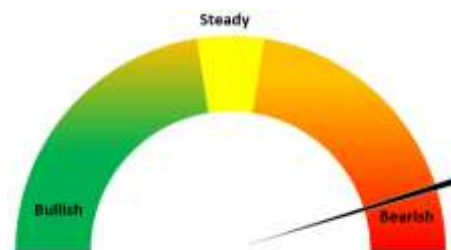


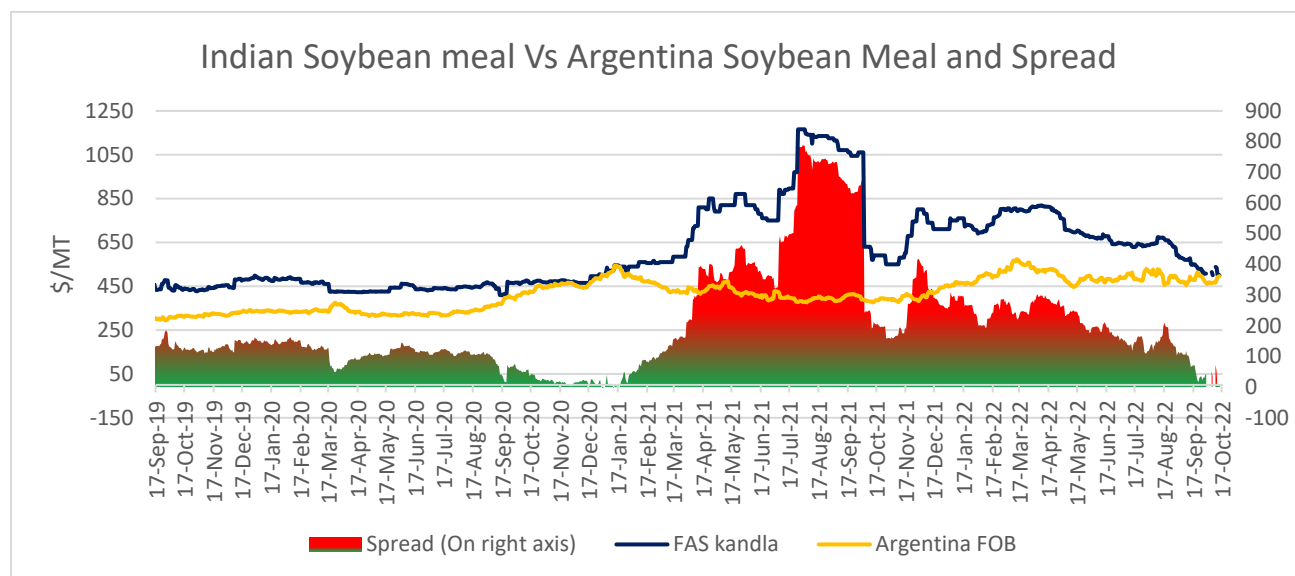
26th Oct, 2022

Soy Meal Fundamentals:

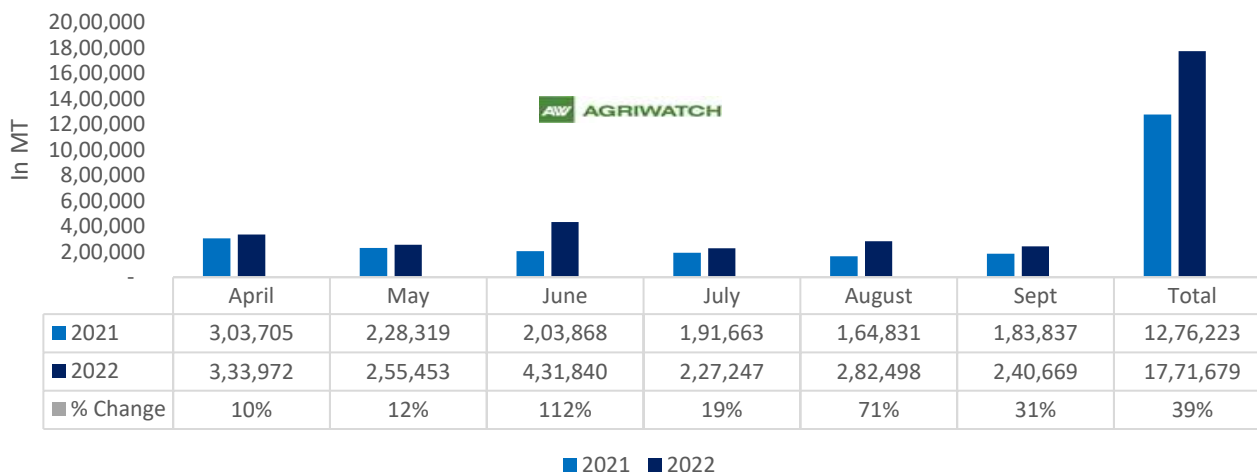
Todays Update- Soymeal Indore prices went down by 1.2% to INR 38,550/MT amid rebound in export demand. Indore Soybean meal prices are currently down by more than 20% MoM and down by 50% YoY. Soymeal prices in the domestic market are expected to trade range bound with weak bias between 37,000-40,000 in near term tracking rebound in soy meal export demand and new crop arrival.



Currently, Indian Soymeal FOB prices trading at \$500/MT, Argentina Soymeal FOB prices trading at \$495/MT and spread stands at \$5/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.



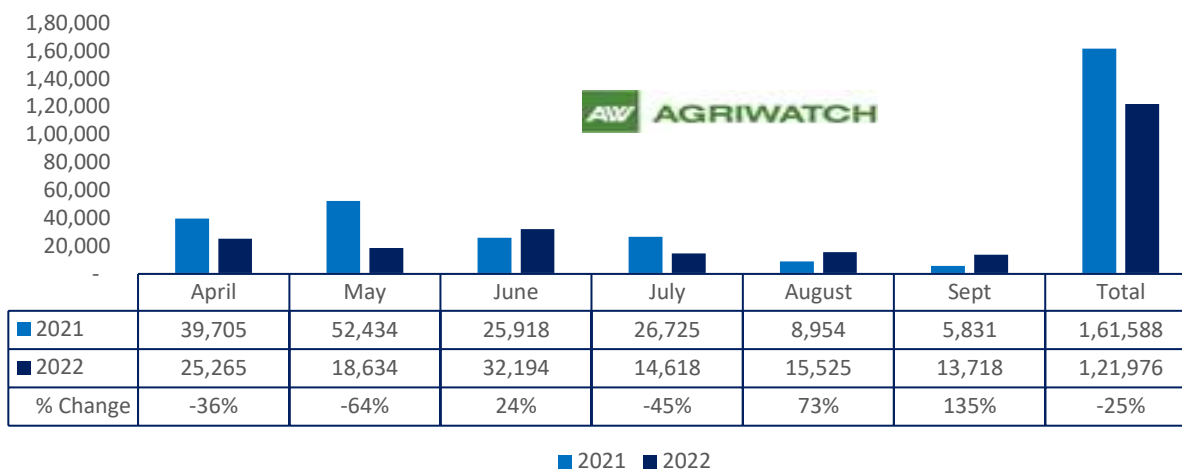
Total oil meal export



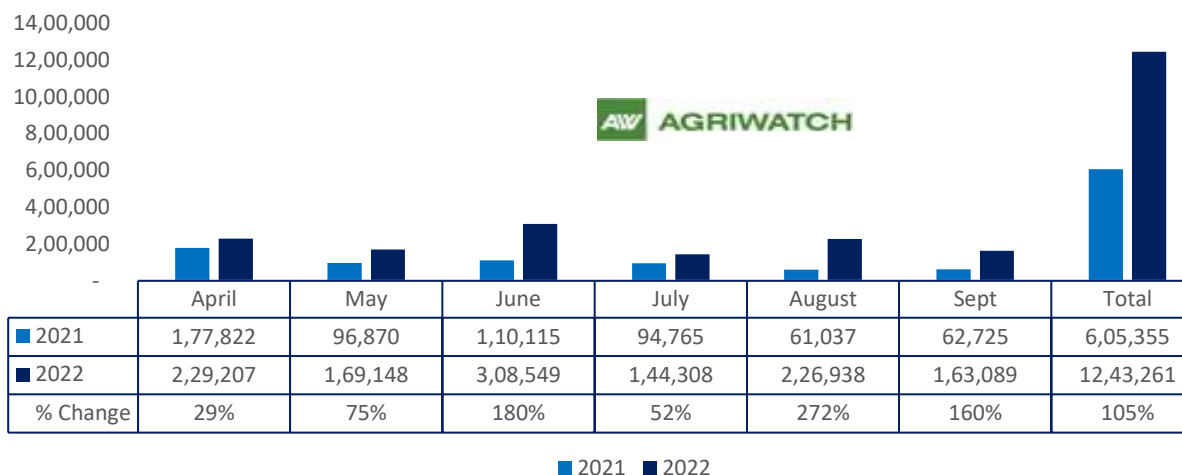
26th Oct, 2022

Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian soymeal in the global markets.

Soy meal export



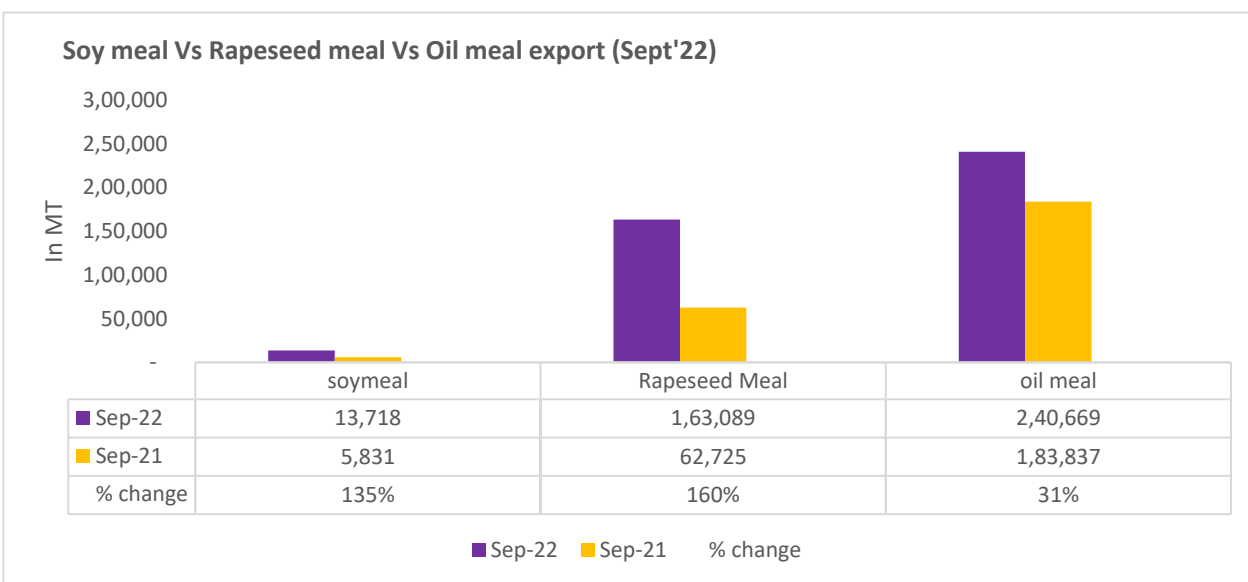
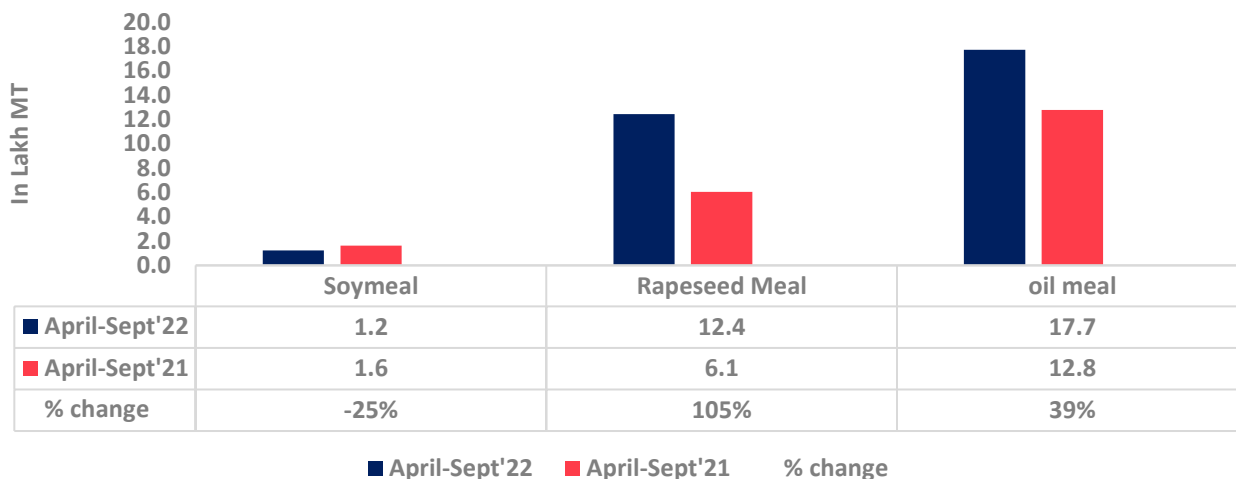
Rapeseed meal export



There is a significant jump in export of rapeseed meal and reported at 12.43 Lakh tons compared to 6.05 Lakh tons i.e., up by 105%. And in Sept'22 exports recorded up by 160% to 1.63 Lakh tonnes vs 0.62 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.

26th Oct, 2022

Oil Meal Export April.'22-Sept'22



26th Oct, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	25-Oct-22	22-Oct-22	Change	
Indore - 45%, Jute Bag	38550	39000	▼-450	Gujarat, MP
Kota - 45%, PP Bag	41500	41500	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	42000	43000	▼-1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41000	41000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	41500	41500	Unch	Andhra, AP, Kar, TN
Latur	41500	41500	Unch	-
Sangli	38500	38500	Unch	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	39000	39000	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	41000	41500	▼-500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	41300	41300	Unch	-

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

Rapeseed Meal	22-Oct-22	22-Oct-22	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	NA	NA	-
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	22-Oct-22	22-Oct-22	Change

26th Oct, 2022

Soybean Pellets	503	503	Unch
Soybean Cake Flour	503	503	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	25-Oct-22	22-Oct-22	Change
Adoni	Closed	Closed	-
Khamgaon	Closed	Closed	-
Parli	Closed	Closed	-
Latur	Closed	Closed	-

Groundnut Meal (Rs/MT)	25-Oct-22	22-Oct-22	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	25-Oct-22	22-Oct-22	Change
Jaipur (Plant delivery)	18000	18000	Unch
Kandla (FOR Rs/MT)	18500	18500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	25-Oct-22	22-Oct-22	Change
G.N. Extr (45%)	30700	30000	▲700
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	30000	30000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	40435	41217	▼-782
Castor Extr.	11350	11350	Unch

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