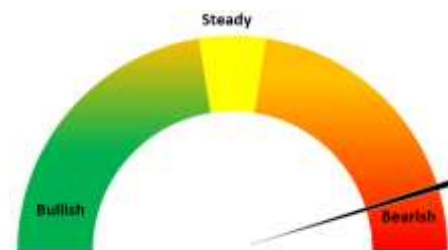


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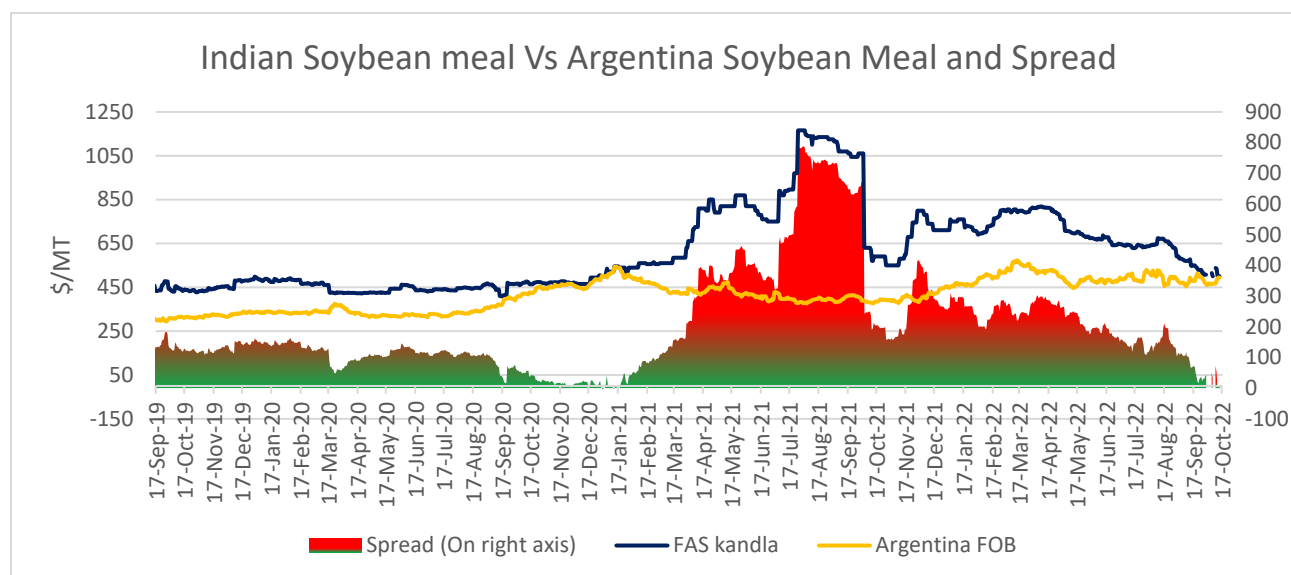
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went up by 1.3% to INR 39,000/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.



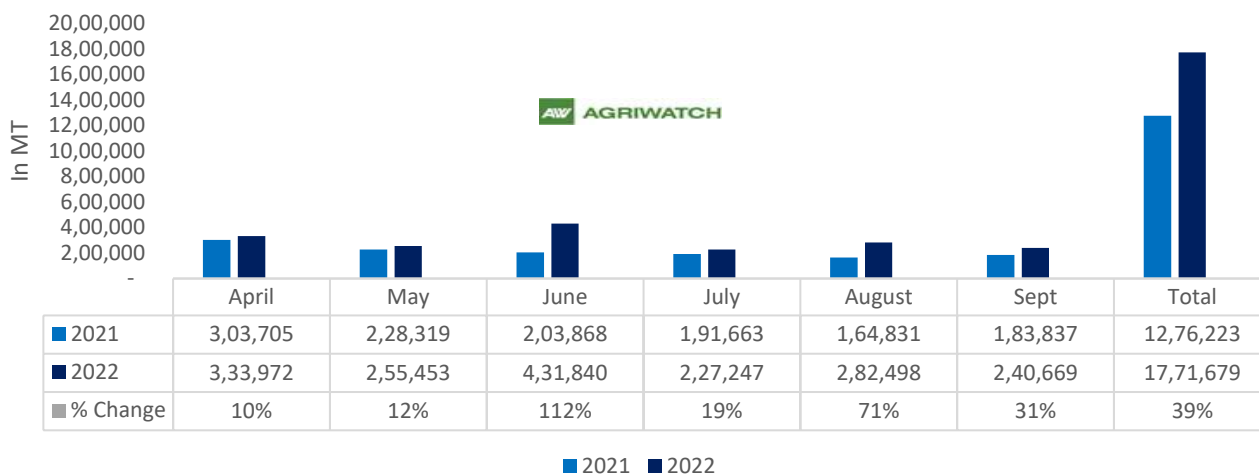
China is facing shortage of soymeal, an important ingredient for hog feed in the country. Futures for November delivery settled at 4,884 yuan (\$676) a ton Thursday, about 800 yuan higher than prices for January. Chinese processors slowed soybean import during the summer when crush margins turned negative, limited arrivals. Shallow water in the Mississippi River because of drought has also limited prospects for US exports and worsened the crunch.

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.



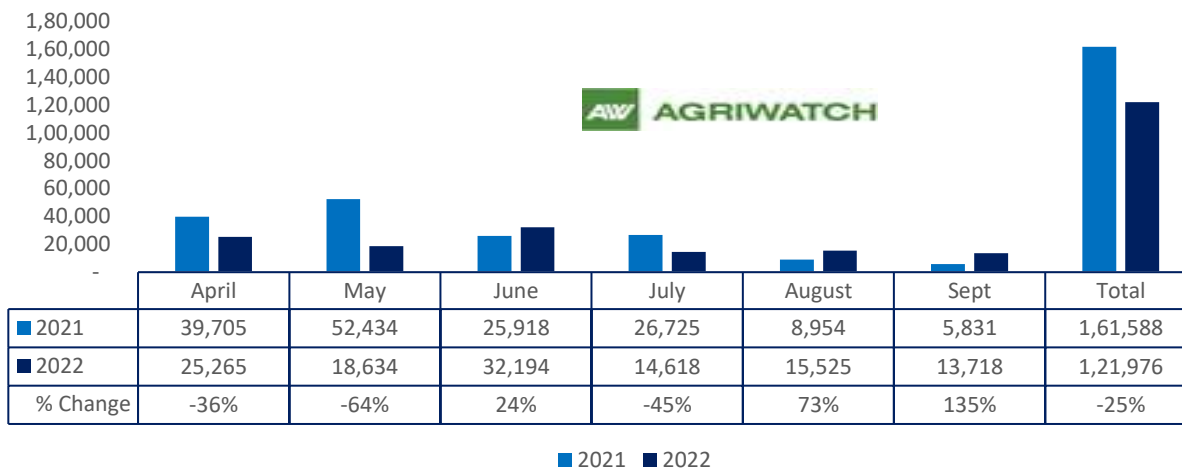
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Total oil meal export



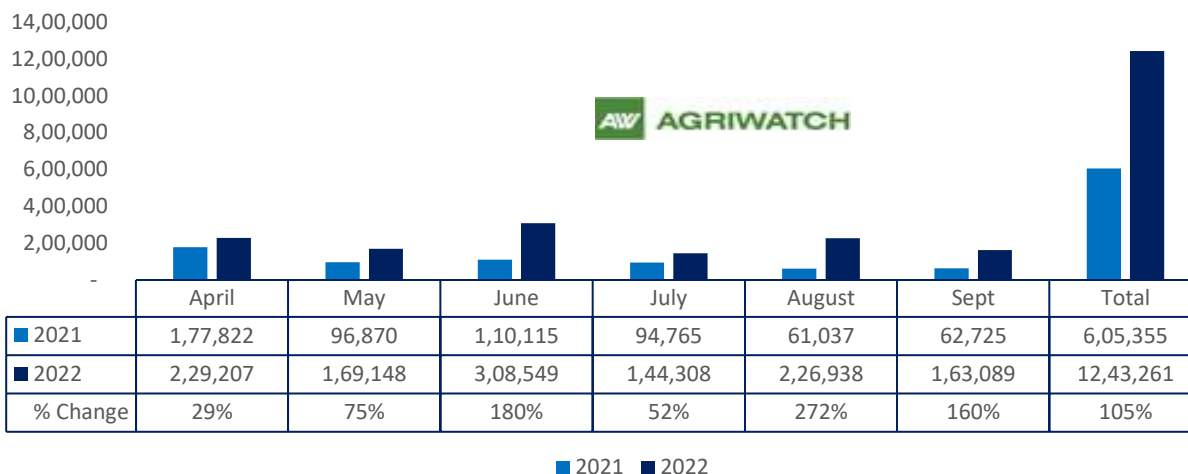
Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian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

Soy meal export



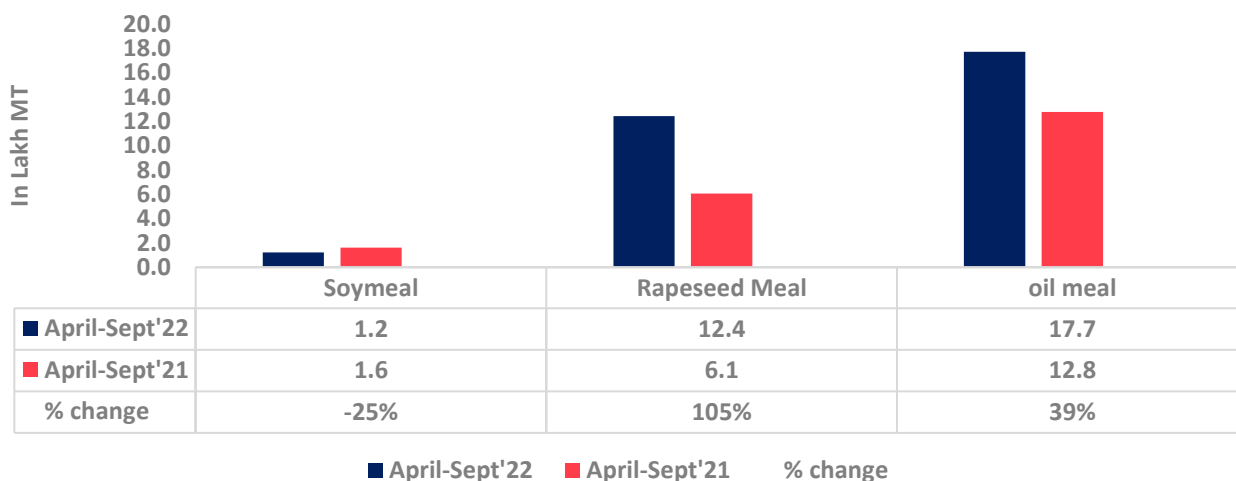
28th Oct, 2022

Rapeseed meal export

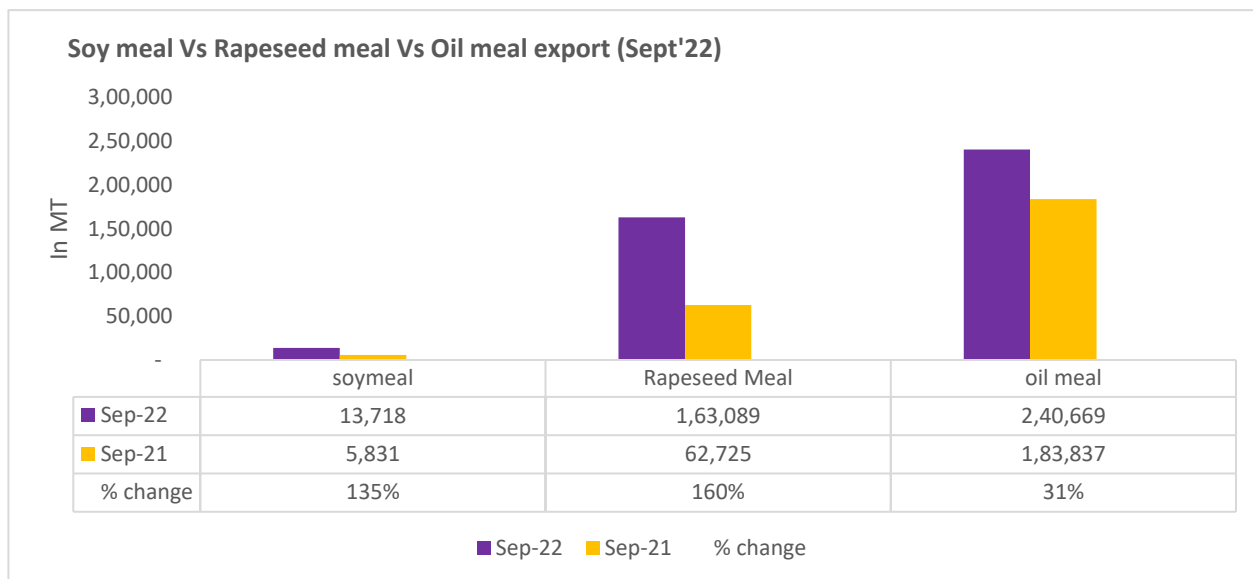


There is a significant jump in export of rapeseed meal and reported at 12.43 Lakh tons compared to 6.05 Lakh tons i.e., up by 105%. And in Sept'22 exports recorded up by 160% to 1.63 Lakh tonnes vs 0.62 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in 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.

Oil Meal Export April-'22-Sept'22



28th Oct, 2022



Centres	Ex-factory rates (Rs/ton)			Parity To
	27-Oct-22	26-Oct-22	Change	
Indore - 45%, Jute Bag	39000	38500	▲500	Gujarat, MP
Kota - 45%, PP Bag	41000	41055	▼-55	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	42500	42000	▲500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	40500	40500	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	40265	40265	Unch	Andhra, AP, Kar ,TN
Latur	42000	42000	Unch	-
Sangli	37755	37755	Unch	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	39000	39000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	40500	40500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	40800	40855	▼-55	-

Soy DOC at Ports			
Centers	Port Price		
	26-Oct-22	26-Oct-22	Change

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Kandla (FOR) (INR/MT)	40500	40500	Unch
Kandla (FAS) (USD/MT)	505	505	Unch
CNF Indonesia – Yellow SBM (USD/MT)	537	537	Unch

Rapeseed Meal	26-Oct-22	26-Oct-22	Change
FAS Kandla (USD/MT)	240	240	Unch
FOR Kandla (Rs/MT)	18600	18600	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	262	262	Unch

International Soy DOC			
Argentina FOB USD/MT	26-Oct-22	26-Oct-22	Change
Soybean Pellets	502	502	Unch
Soybean Cake Flour	502	502	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	27-Oct-22	26-Oct-22	Change
Adoni	35000	Closed	-
Khamgaon	NA	Closed	-
Parli	NA	Closed	-
Latur	34000	Closed	-

Groundnut Meal (Rs/MT)	27-Oct-22	26-Oct-22	Change
Basis 45%, Saurashtra	Closed	Closed	-
Basis 40%, Saurashtra	Closed	Closed	-
GN Cake, Gondal	Closed	Closed	-

Mustard DOC	27-Oct-22	26-Oct-22	Change
Jaipur (Plant delivery)	17500	17600	▼-100
Kandla (FOR Rs/MT)	18000	18000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	27-Oct-22	26-Oct-22	Change
G.N. Extr (45%)	31000	30700	▲300
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	30000	30000	Unch
Rice Bran Extr.	NA	NA	-

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Sunflower Extr.	24000	24000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	41217	40435	▲782
Castor Extr.	11350	11350	Unch

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