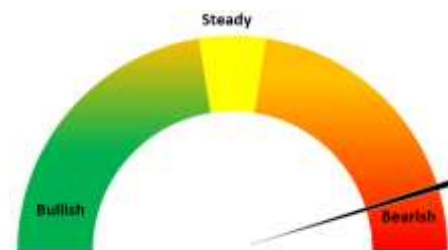


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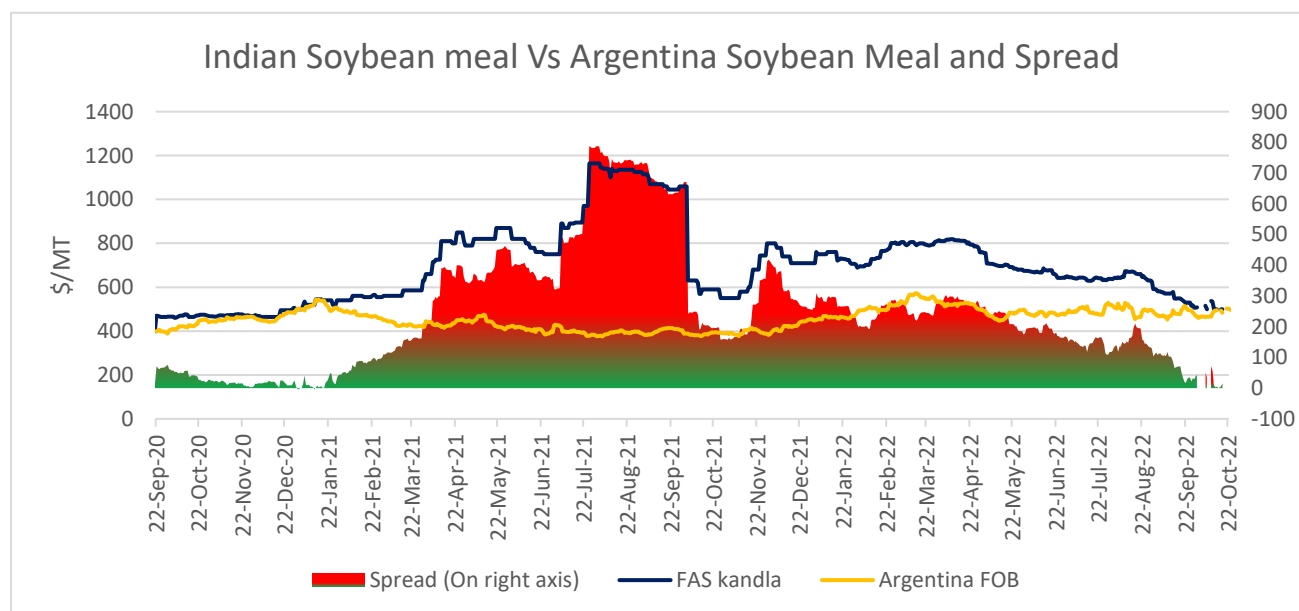
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went up by 1.3% to INR 40,000/MT amid rebound in export demand and bullish oilseed complex. 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.

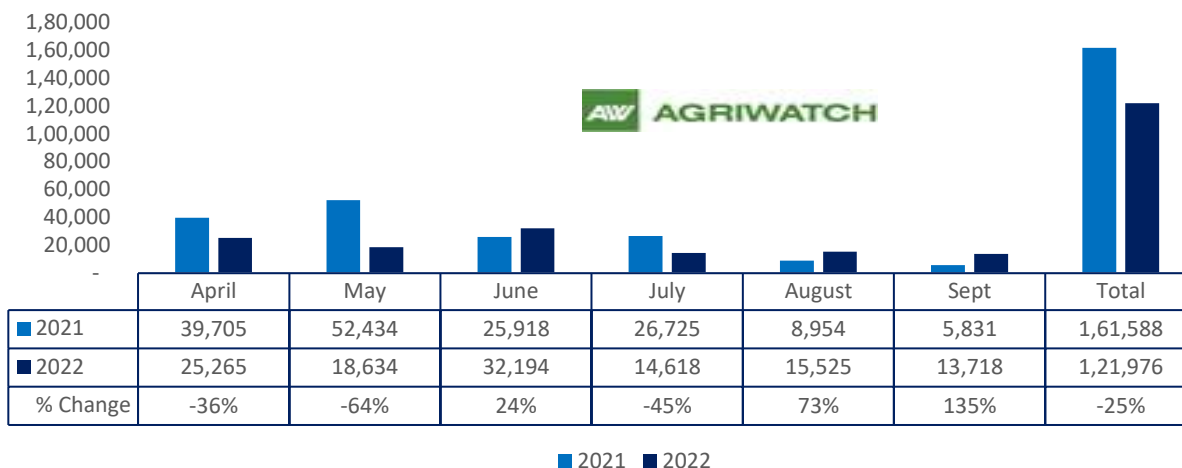
Currently, Indian Soymeal FOB prices trading at \$505/MT, Argentina Soymeal FOB prices trading at \$495/MT and spread stands at \$10/MT. Decline in Argentine soymeal prices has led to squeeze in spread. In upcoming months, if Indian soymeal prices becomes competitive in upcoming weeks, export demand may revive and Soybean prices may improve.



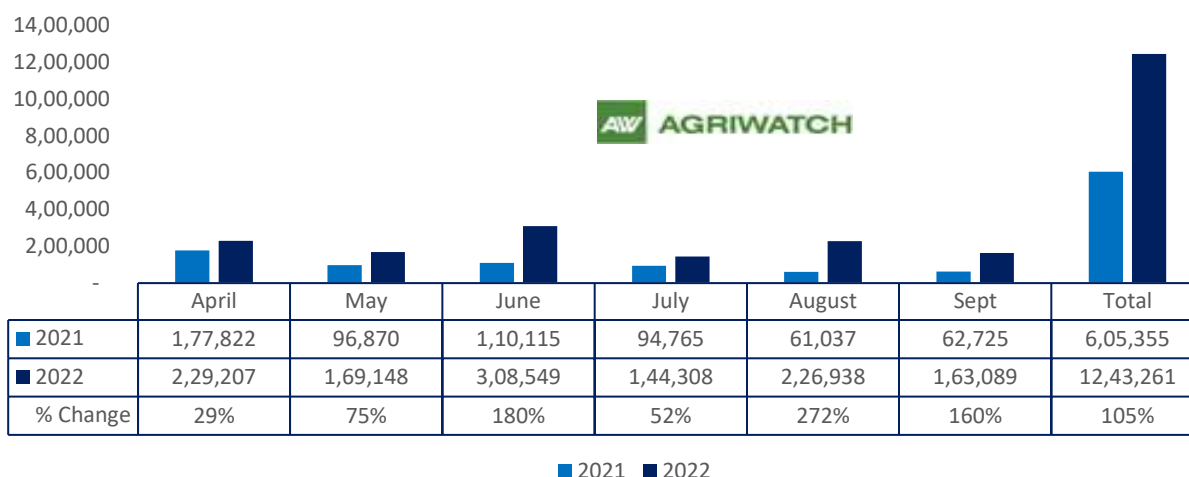
Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian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

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Soy meal export



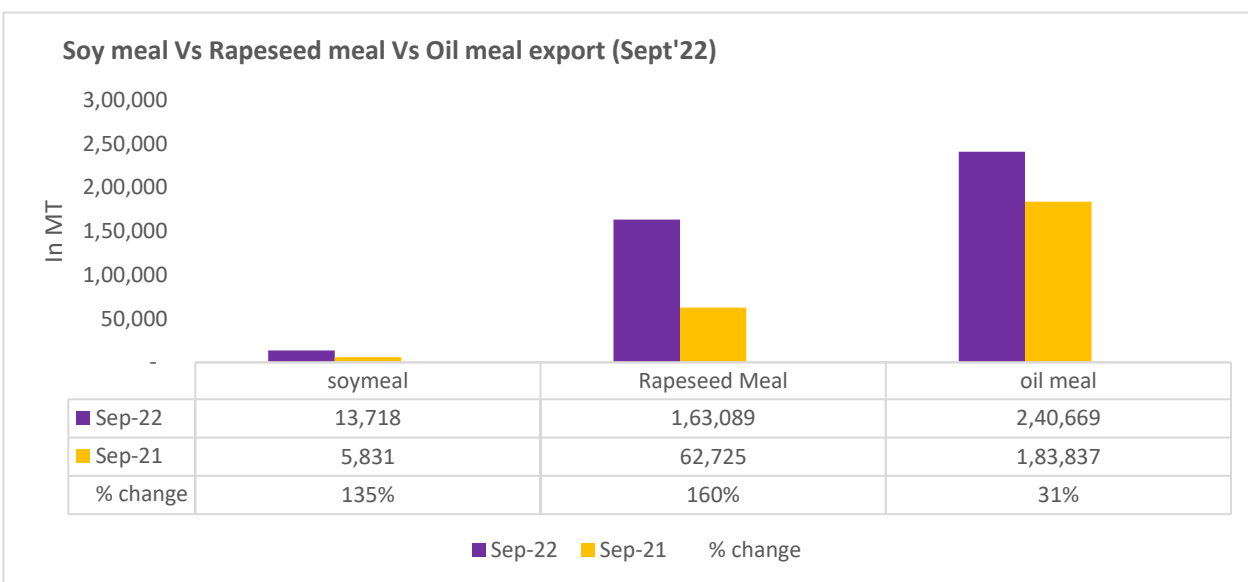
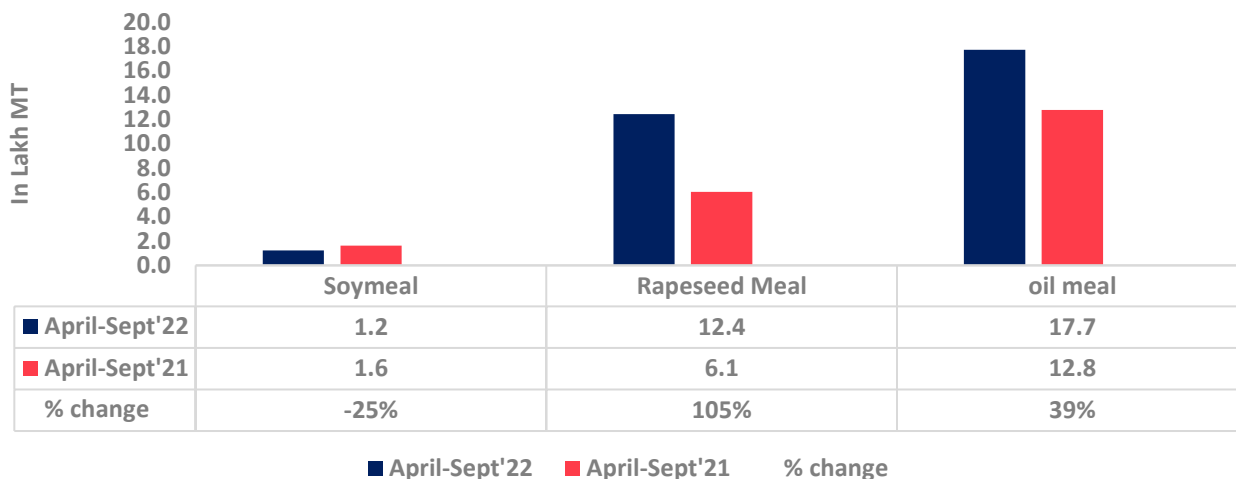
Rapeseed meal export



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.

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Oil Meal Export April.'22-Sept'22



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Centres	Ex-factory rates (Rs/ton)			Parity To
	02-Nov-22	01-Nov-22	Change	
Indore - 45%, Jute Bag	40000	39500	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	43000	41000	▲ 2000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	42500	42000	▲ 500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41000	39500	▲ 1500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	41500	40300	▲ 1200	Andhra, AP, Kar ,TN
Latur	43500	42000	▲ 1500	-
Sangli	40000	38000	▲ 2000	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	40000	39000	▲ 1000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	41000	40000	▲ 1000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	42800	40800	▲ 2000	-

Soy DOC at Ports			
Centers	Port Price		
	01-Nov-22	01-Nov-22	Change
Kandla (FOR) (INR/MT)	41000	41000	Unch
Kandla (FAS) (USD/MT)	512	512	Unch
CNF Indonesia – Yellow SBM (USD/MT)	537	537	Unch

Rapeseed Meal	01-Nov-22	01-Nov-22	Change
FAS Kandla (USD/MT)	242	242	Unch
FOR Kandla (Rs/MT)	18700	18700	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	266	266	Unch

International Soy DOC			
Argentina FOB USD/MT	01-Nov-22	01-Nov-22	Change
Soybean Pellets	508	508	Unch

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Soybean Cake Flour	508	508	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	02-Nov-22	01-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	02-Nov-22	01-Nov-22	Change
Basis 45%, Saurashtra	31500	31500	Unch
Basis 40%, Saurashtra	27500	27500	Unch
GN Cake, Gondal	32500	32500	Unch

Mustard DOC	02-Nov-22	01-Nov-22	Change
Jaipur (Plant delivery)	18200	17800	▲ 400
Kandla (FOR Rs/MT)	18800	18800	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	02-Nov-22	01-Nov-22	Change
G.N. Extr (45%)	32000	31000	▲ 1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32000	32000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	25000	25000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	42260	40957	▲ 1303
Castor Extr.	12650	12650	Unch

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