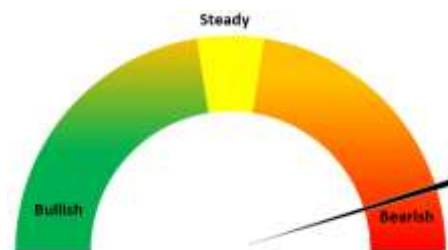


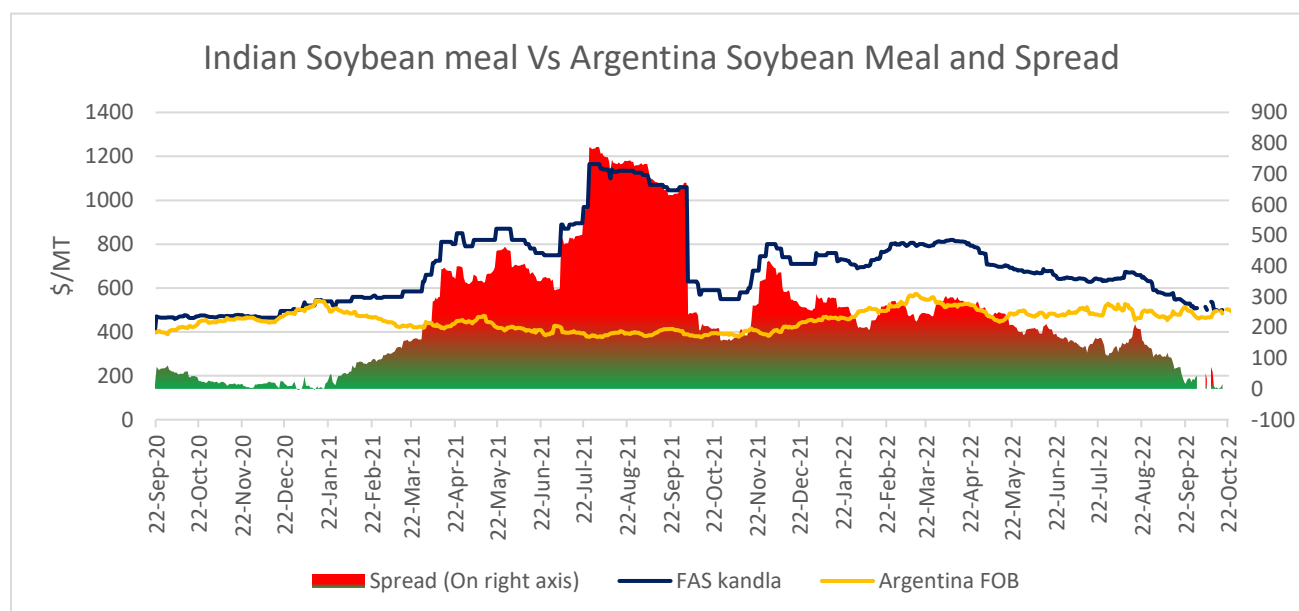
**05th Nov, 2022**
**Soy Meal Fundamentals:**

**Todays Update-** Soymeal Indore prices went down by 2.5% to INR 39,500/MT in tandem with decline in 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 rebound in soy meal export demand and new crop arrival.



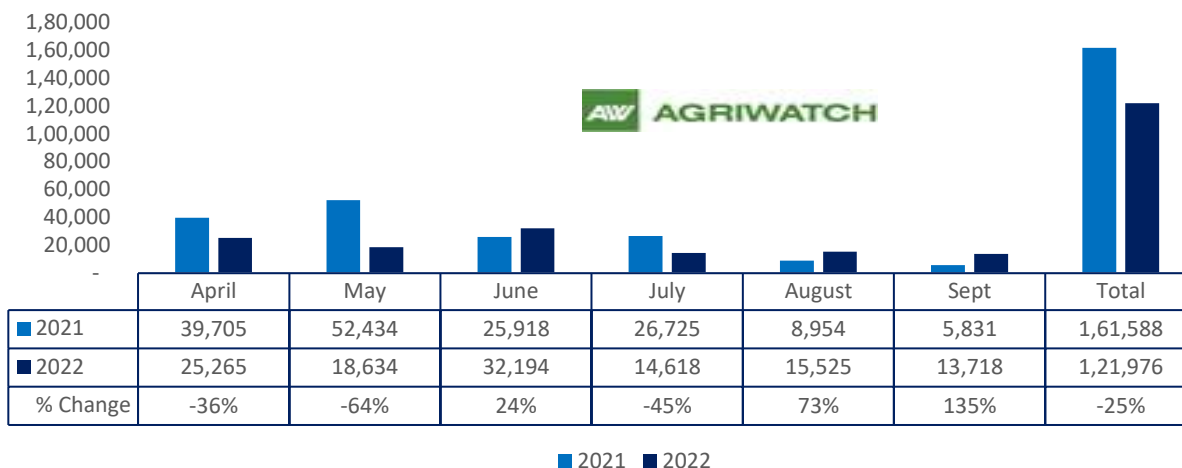
China is facing shortage of soymeal, an important ingredient for hog feed in the country. Futures for November delivery settled at 4,884 yuan (\$676) a ton Thursday, about 800 yuan higher than prices for January. Chinese processors slowed soybean import during the summer when crush margins turned negative, 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.

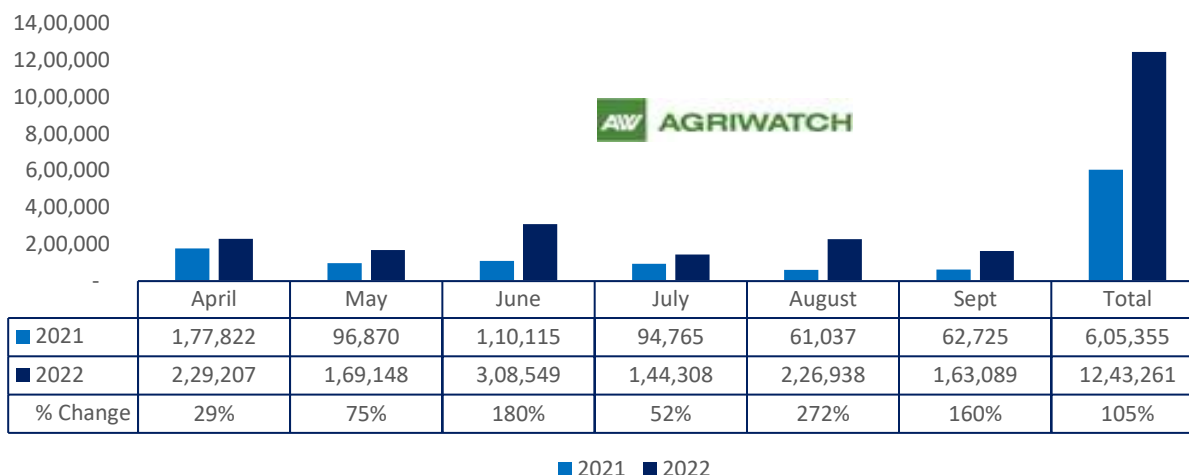


Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian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

### Soy meal export



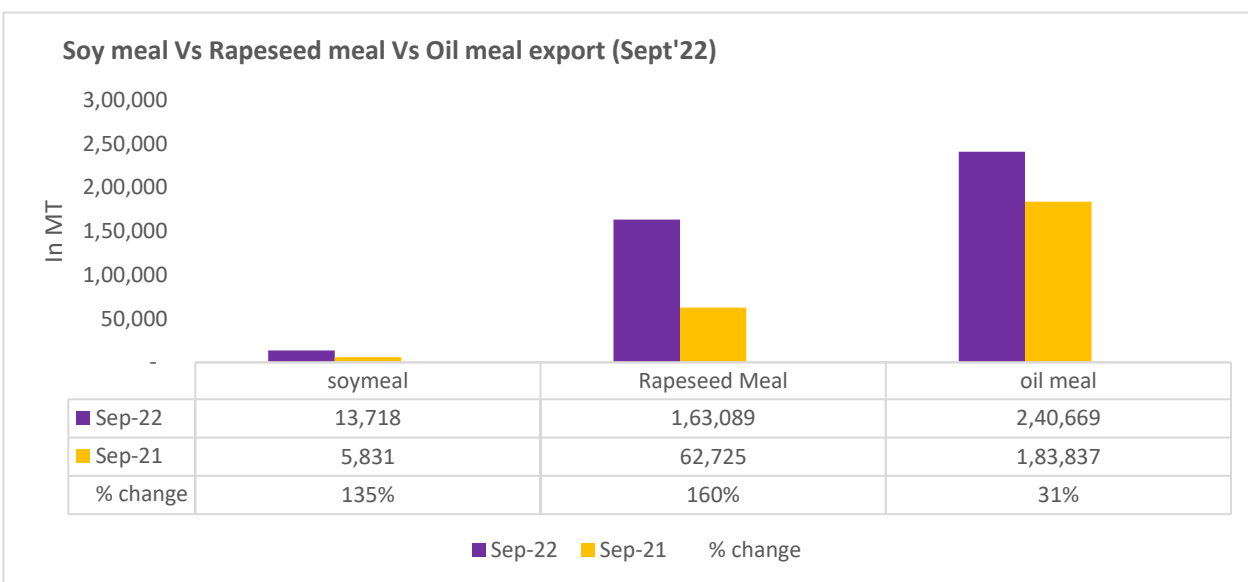
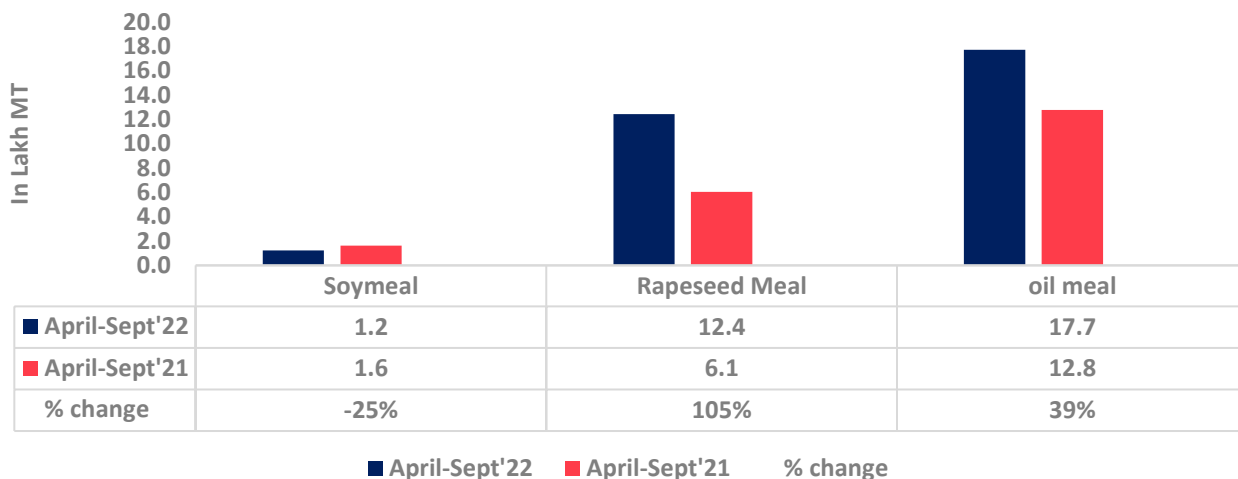
### Rapeseed meal export



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.

05th Nov, 2022

### Oil Meal Export April.'22-Sept'22



05th Nov, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	04-Nov-22	03-Nov-22	Change	
Indore - 45%, Jute Bag	39500	40500	▼-1000	Gujarat, MP
Kota - 45%, PP Bag	43000	43000	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43500	43000	▲500	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	44000	44000	Unch	-
Sangli	40000	40000	Unch	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	40500	40500	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	41500	42500	▼-1000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	42800	42800	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	03-Nov-22	03-Nov-22	Change
Kandla (FOR) (INR/MT)	41250	41250	Unch
Kandla (FAS) (USD/MT)	512	512	Unch
CNF Indonesia – Yellow SBM (USD/MT)	540	540	Unch

Rapeseed Meal	03-Nov-22	03-Nov-22	Change
FAS Kandla (USD/MT)	240	240	Unch
FOR Kandla (Rs/MT)	19200	19200	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	270	270	Unch

International Soy DOC			
Argentina FOB USD/MT	03-Nov-22	03-Nov-22	Change

05th Nov, 2022

Soybean Pellets	500	500	Unch
Soybean Cake Flour	500	500	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	04-Nov-22	03-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	04-Nov-22	03-Nov-22	Change
Basis 45%, Saurashtra	32500	31500	▲1000
Basis 40%, Saurashtra	26500	27500	▼-1000
GN Cake, Gondal	33500	32500	▲1000

Mustard DOC	04-Nov-22	03-Nov-22	Change
Jaipur (Plant delivery)	18500	18200	▲300
Kandla (FOR Rs/MT)	19100	18800	▲300

Mumbai Oil Meal Quotes:			
Rs/M.T.	04-Nov-22	03-Nov-22	Change
G.N. Extr (45%)	32000	32000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	34000	34000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	25000	25000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	42260	42522	▼-262
Castor Extr.	12650	12550	▲100

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