

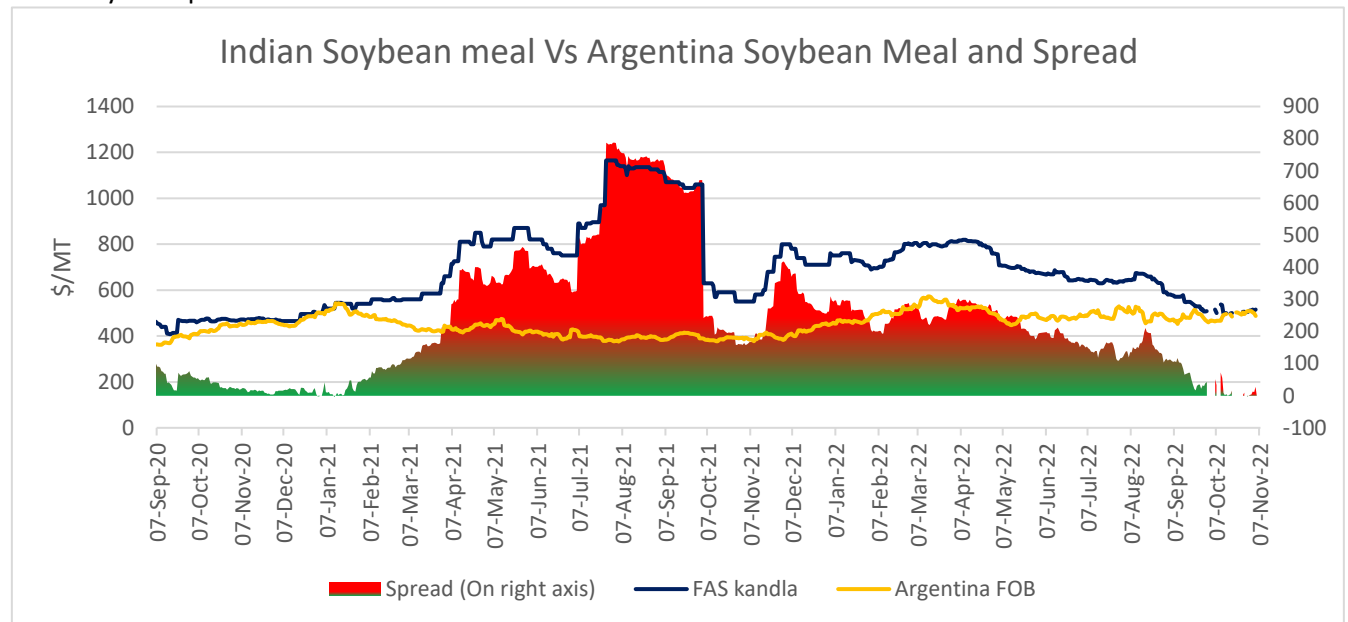
12th Nov, 2022

### Soy Meal Fundamentals:

**Todays Update-** Soymeal Indore prices remained stable at INR 41,000/MT. Indore Soybean meal prices are currently up by more than 10% MoM and up by 1.2% YoY. Soymeal prices in the domestic market are expected to trade range bound with weak bias between 40,000-45,000 in near term tracking rebound in soy meal export demand and stock limit removal.



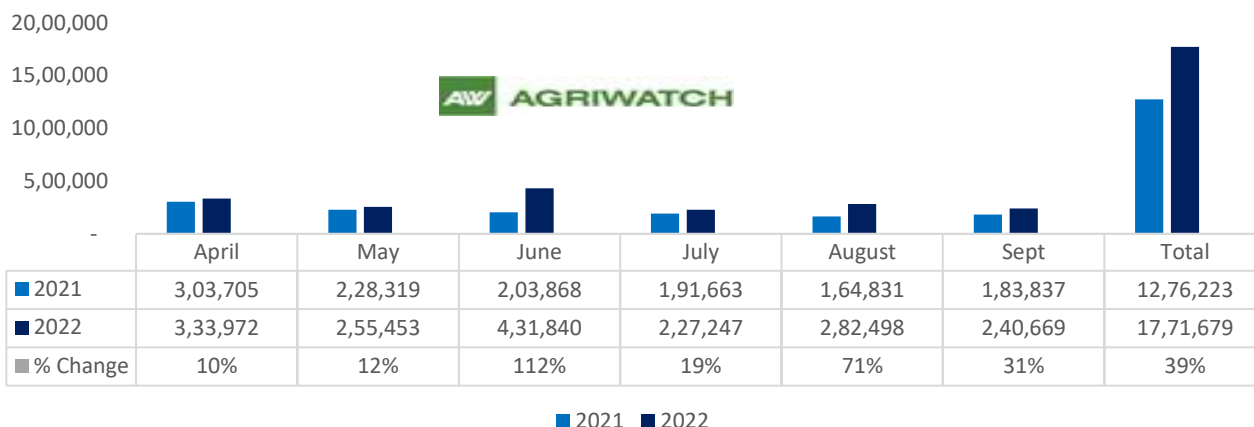
Currently, Indian Soymeal FOB prices trading at \$515/MT, Argentina Soymeal FOB prices trading at \$487/MT and spread stands at \$28/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. In upcoming weeks, if Indian soymeal prices further become competitive, export demand may revive, and Soybean prices are likely to improve.



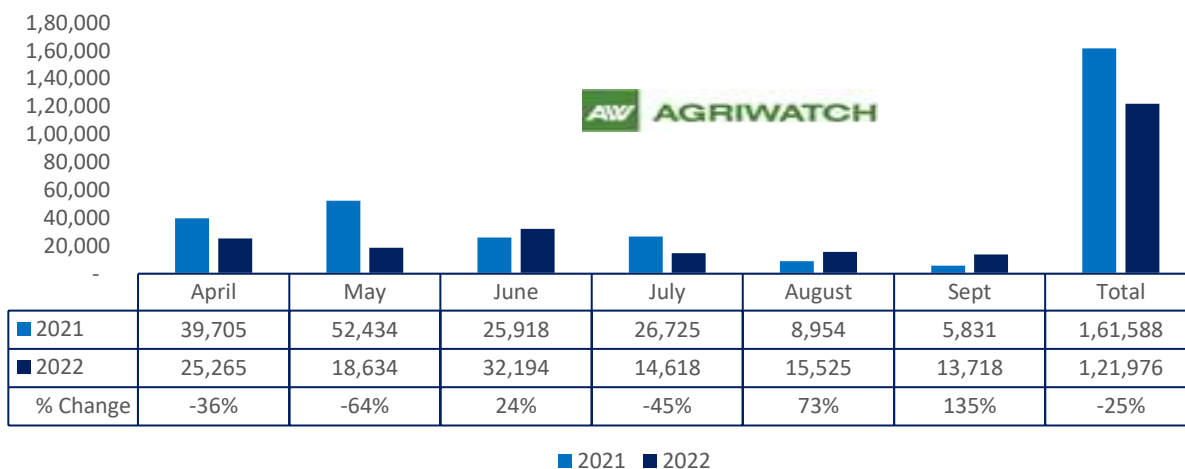
Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian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

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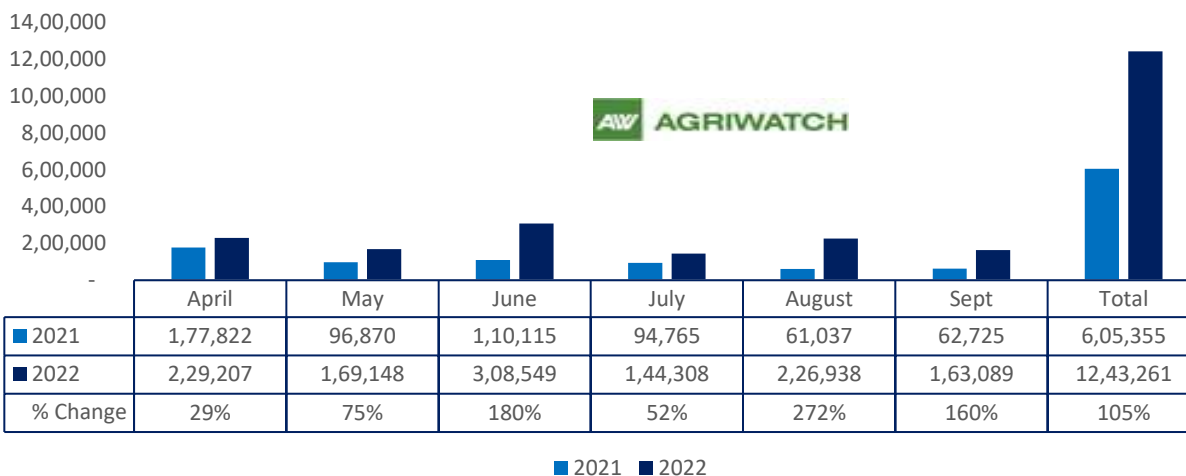
### Total oil meal export



### Soy meal export

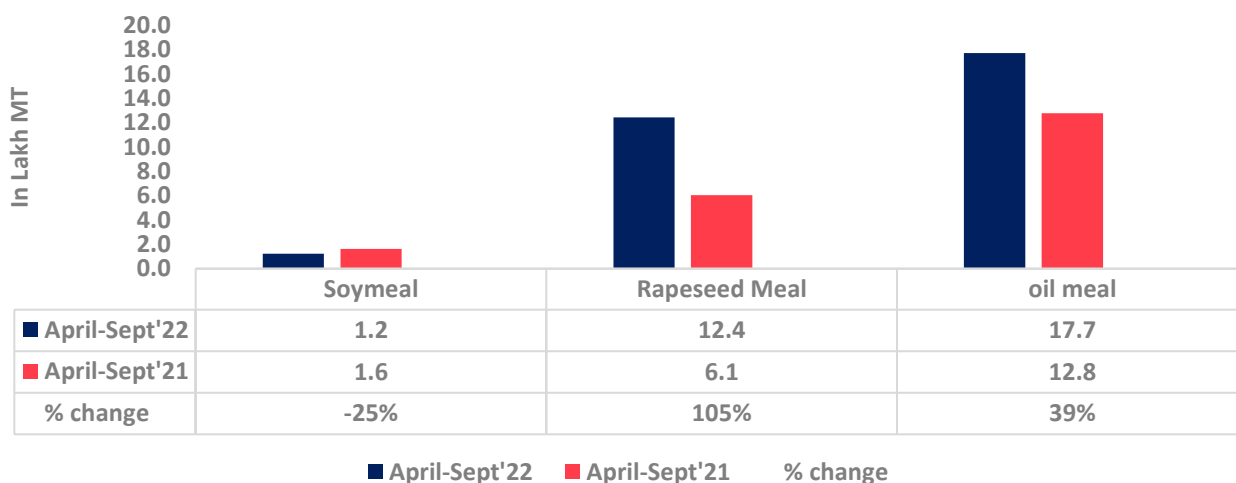


### Rapeseed meal export

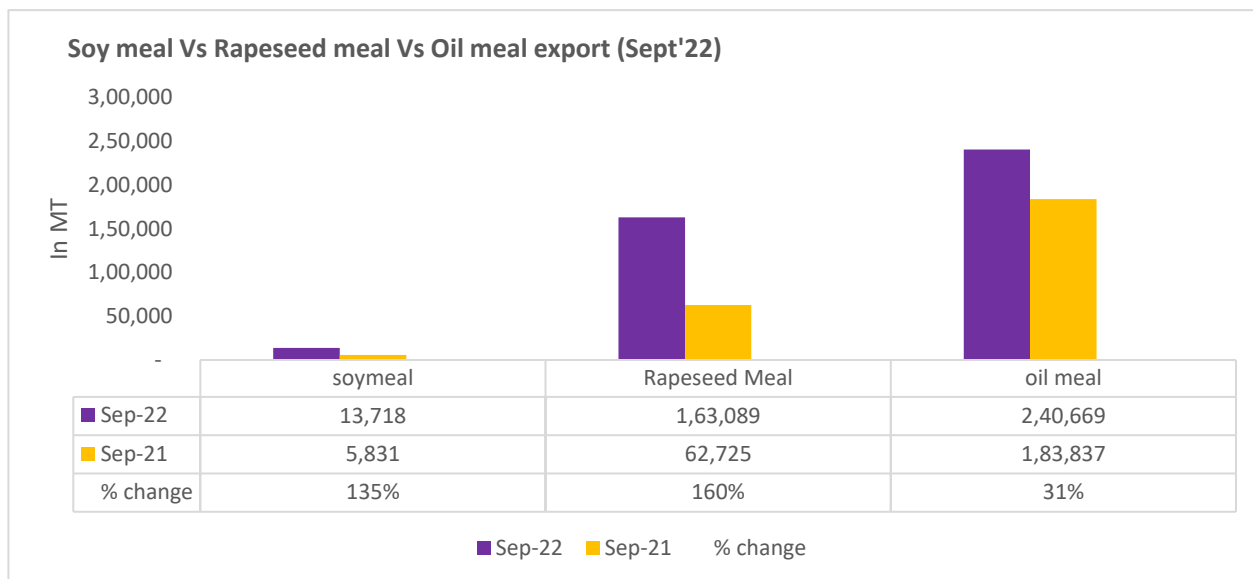


There is a significant jump in export of rapeseed meal and reported at 12.43 Lakh tons compared to 6.05 Lakh tons i.e., up by 105%. And in Sept'22 exports recorded up by 160% to 1.63 Lakh tonnes vs 0.62 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in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

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



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Centres	Ex-factory rates (Rs/ton)			Parity To
	11-Nov-22	10-Nov-22	Change	
Indore - 45%, Jute Bag	41000	41000	Unch	Gujarat, MP
Kota - 45%, PP Bag	43000	43000	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45000	45000	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	42500	45000	▼ -2500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	45000	▼ -1000	Andhra, AP, Kar ,TN
Latur	46500	45000	▲ 1500	-
Sangli	40000	40000	Unch	Local and South
Solapur	44500	42500	▲ 2000	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	44500	44500	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	42800	42800	Unch	-

Soy DOC at Ports	
Centers	Port Price

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	10-Nov-22	10-Nov-22	Change
Kandla (FOR) (INR/MT)	42500	42500	Unch
Kandla (FAS) (USD/MT)	535	535	Unch
CNF Indonesia – Yellow SBM (USD/MT)	562	562	Unch

Rapeseed Meal	10-Nov-22	10-Nov-22	Change
FAS Kandla (USD/MT)	245	245	Unch
FOR Kandla (Rs/MT)	19300	19300	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	278	278	Unch

International Soy DOC			
Argentina FOB USD/MT	10-Nov-22	10-Nov-22	Change
Soybean Pellets	491	491	Unch
Soybean Cake Flour	491	491	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Nov-22	10-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	11-Nov-22	10-Nov-22	Change
Basis 45%, Saurashtra	35000	35000	Unch
Basis 40%, Saurashtra	31000	31000	Unch
GN Cake, Gondal	36000	36000	Unch

Mustard DOC	11-Nov-22	10-Nov-22	Change
Jaipur (Plant delivery)	18300	18600	▼-300
Kandla (FOR Rs/MT)	18400	18700	▼-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	11-Nov-22	10-Nov-22	Change
G.N. Extr (45%)	34000	34000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	35000	35000	Unch

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Rice Bran Extr.	NA	NA	-
Sunflower Extr.	26000	26000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43304	43304	Unch
Castor Extr.	12850	12750	▲100

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