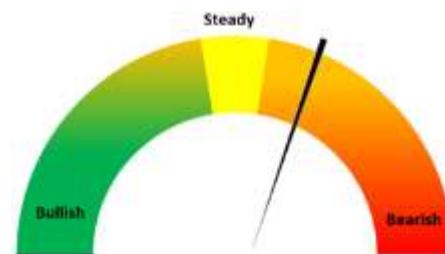


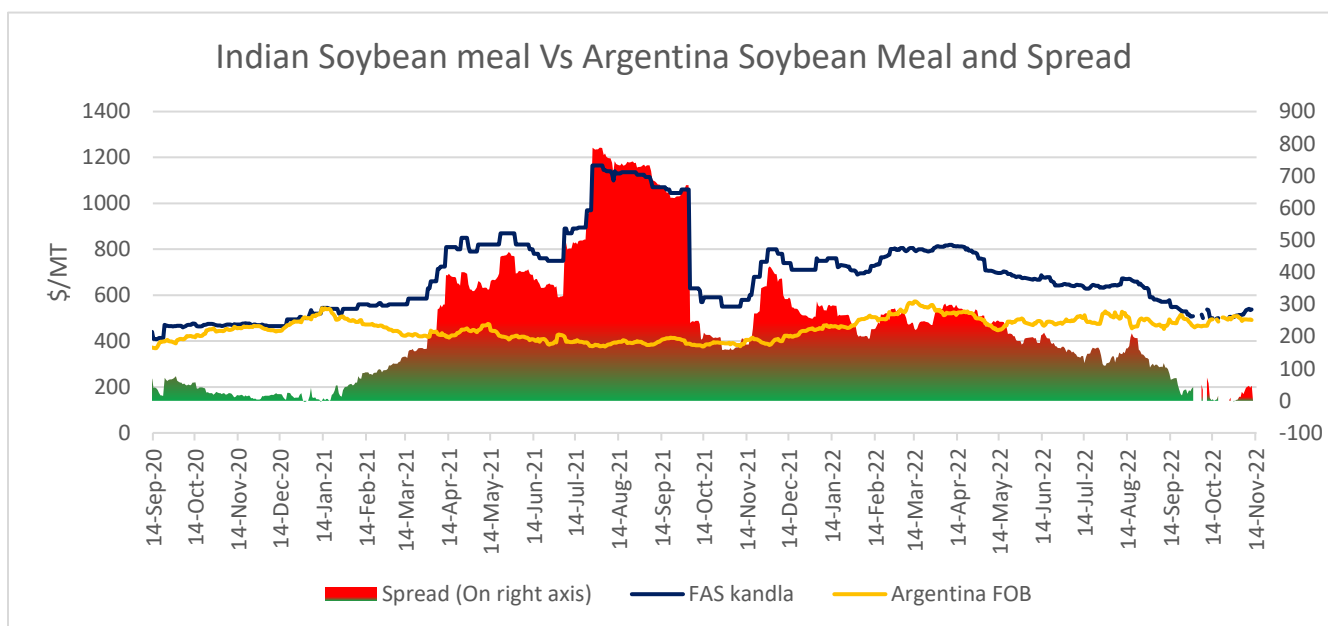
**18th Nov, 2022**
**Soy Meal Fundamentals:**

**Todays Update-** Soymeal Indore prices remained steady at INR 40,500/MT. Indore Soybean meal prices are currently up by more than 5% MoM and down by 8% 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.



SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush margin rendered in Oct'22 at INR 283/MT which ushered up crushing pace.

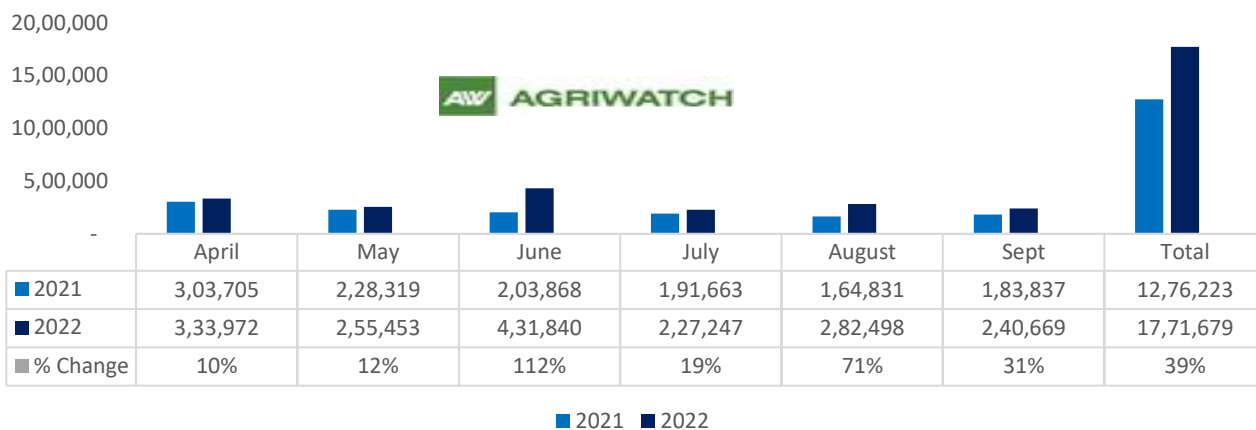
Currently, Indian Soymeal FOB prices trading at \$538/MT, Argentina Soymeal FOB prices trading at \$491/MT and spread stands at \$47/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. In upcoming weeks, if Indian soymeal prices further become competitive, export demand may revive, and Soybean prices are likely to improve.



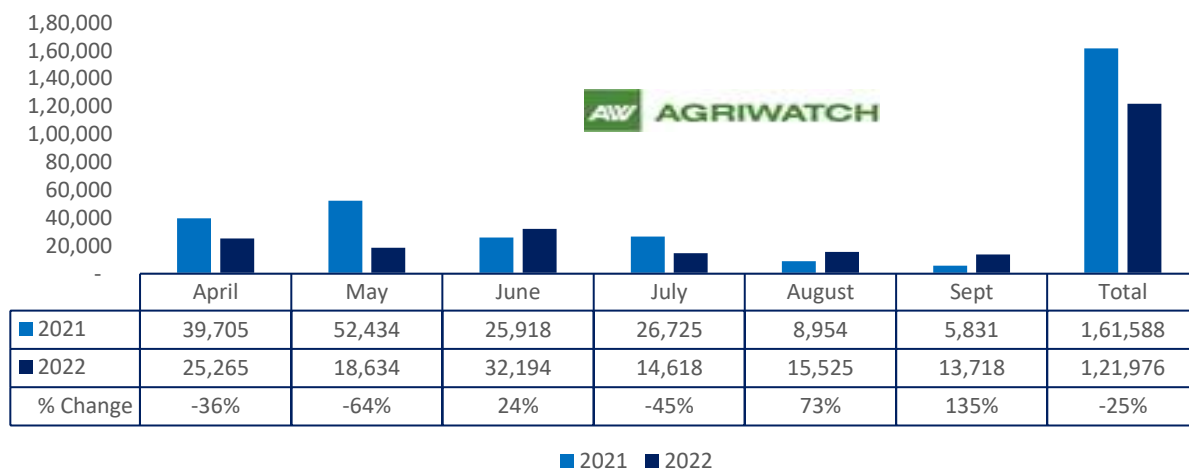
Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian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

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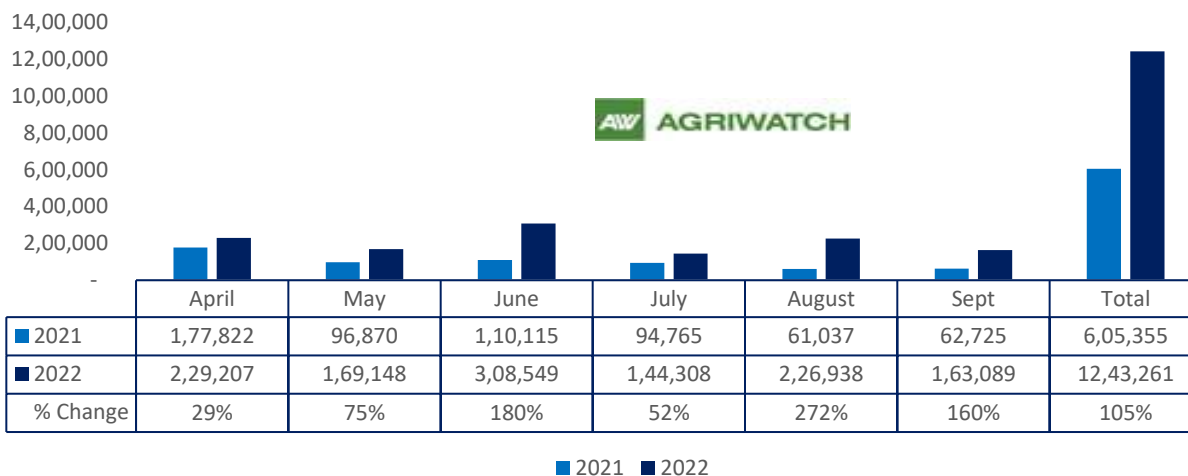
### Total oil meal export



### Soy meal export

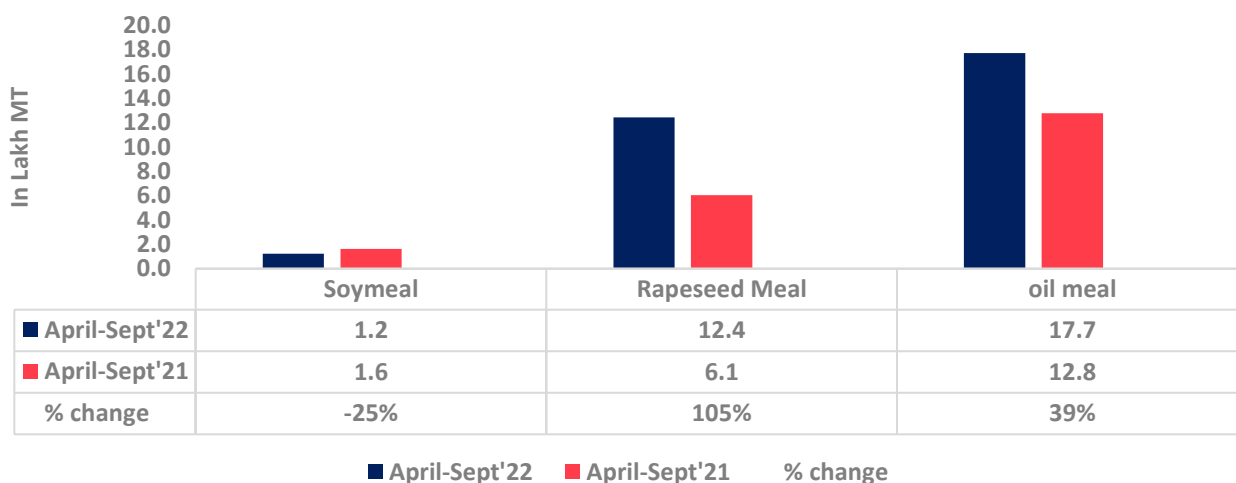


### Rapeseed meal export

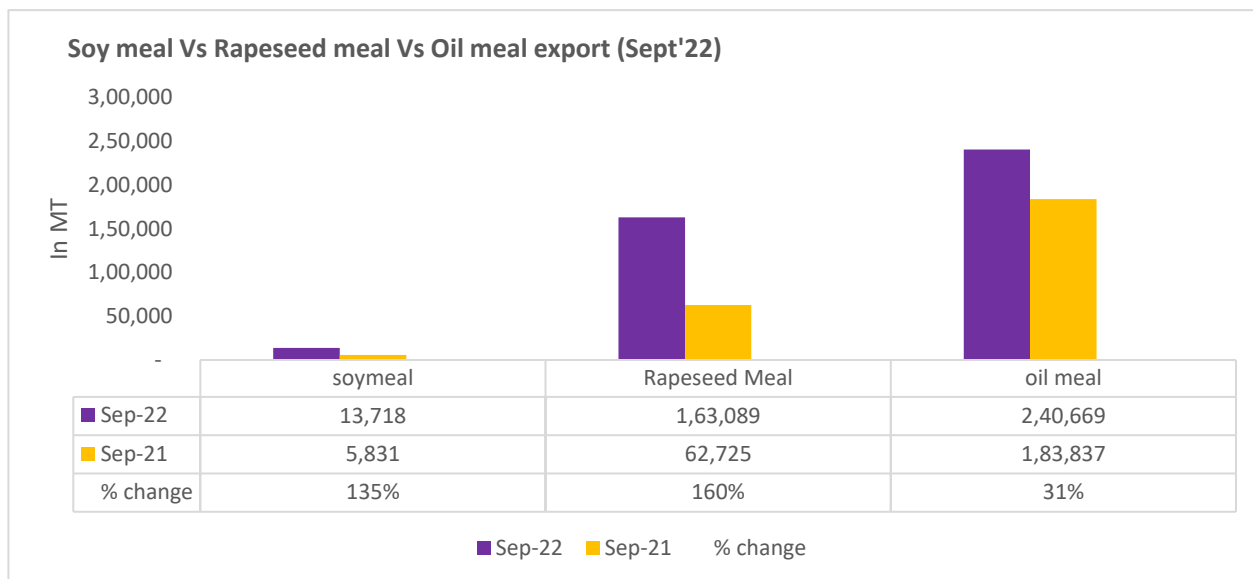


There is a significant jump in export of rapeseed meal and reported at 12.43 Lakh tons compared to 6.05 Lakh tons i.e., up by 105%. And in Sept'22 exports recorded up by 160% to 1.63 Lakh tonnes vs 0.62 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in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



18th Nov, 2022



Centres	Ex-factory rates (Rs/ton)			Parity To
	17-Nov-22	16-Nov-22	Change	
Indore - 45%, Jute Bag	40500	40500	Unch	Gujarat, MP
Kota - 45%, PP Bag	42500	43000	▼-500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	45500	▼-1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43000	43000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	44700	▼-700	Andhra, AP, Kar ,TN
Latur	43500	46000	▼-2500	-
Sangli	42500	42500	Unch	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42000	43000	▼-1000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	43500	45000	▼-1500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	42300	42800	▼-500	-

Soy DOC at Ports	
Centers	Port Price

18th Nov, 2022

	16-Nov-22	16-Nov-22	Change
Kandla (FOR) (INR/MT)	42000	42000	Unch
Kandla (FAS) (USD/MT)	530	530	Unch
CNF Indonesia – Yellow SBM (USD/MT)	582	582	Unch

Rapeseed Meal	16-Nov-22	16-Nov-22	Change
FAS Kandla (USD/MT)	250	250	Unch
FOR Kandla (Rs/MT)	19500	19500	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	273	273	Unch

International Soy DOC			
Argentina FOB USD/MT	16-Nov-22	16-Nov-22	Change
Soybean Pellets	476	476	Unch
Soybean Cake Flour	476	476	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Nov-22	16-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	17-Nov-22	16-Nov-22	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	30000	30000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	17-Nov-22	16-Nov-22	Change
Jaipur (Plant delivery)	19000	18300	▲700
Kandla (FOR Rs/MT)	19200	18700	▲500

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Nov-22	16-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%	42783	43043	▼-260
Castor Extr.	13150	12950	▲200

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