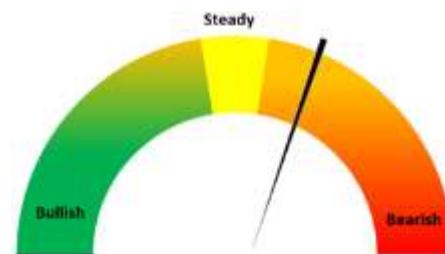


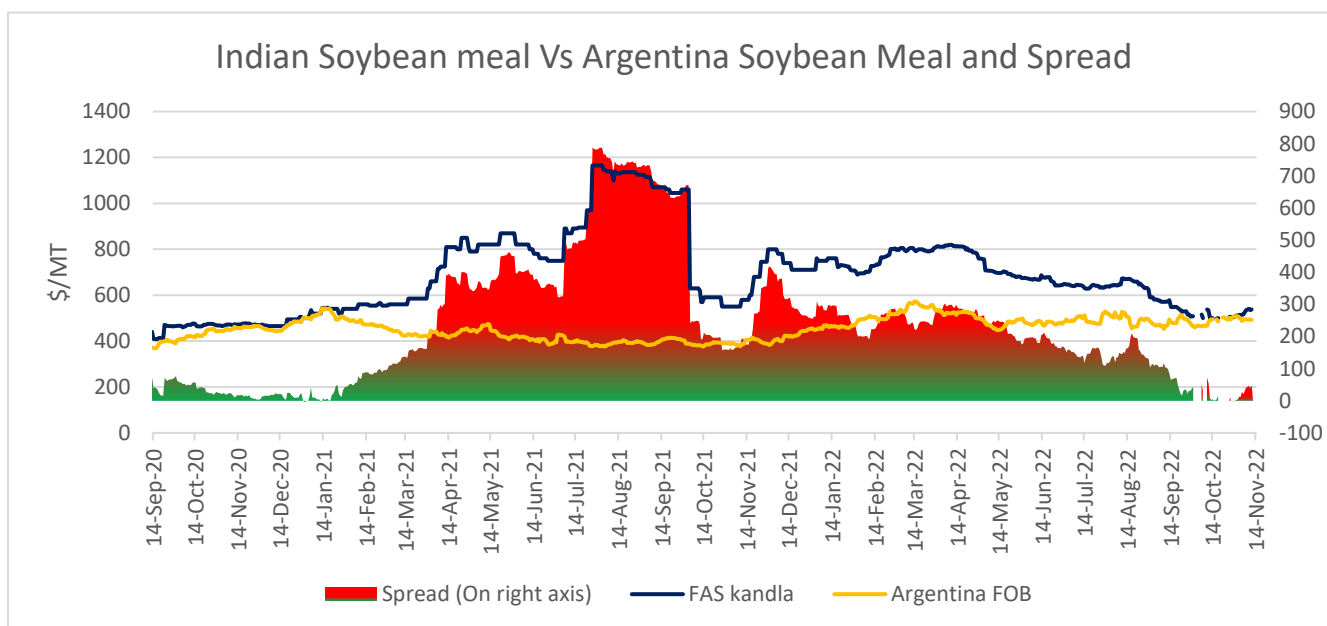
19th Nov, 2022
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went marginally up by 0.7% to INR 40,800/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.

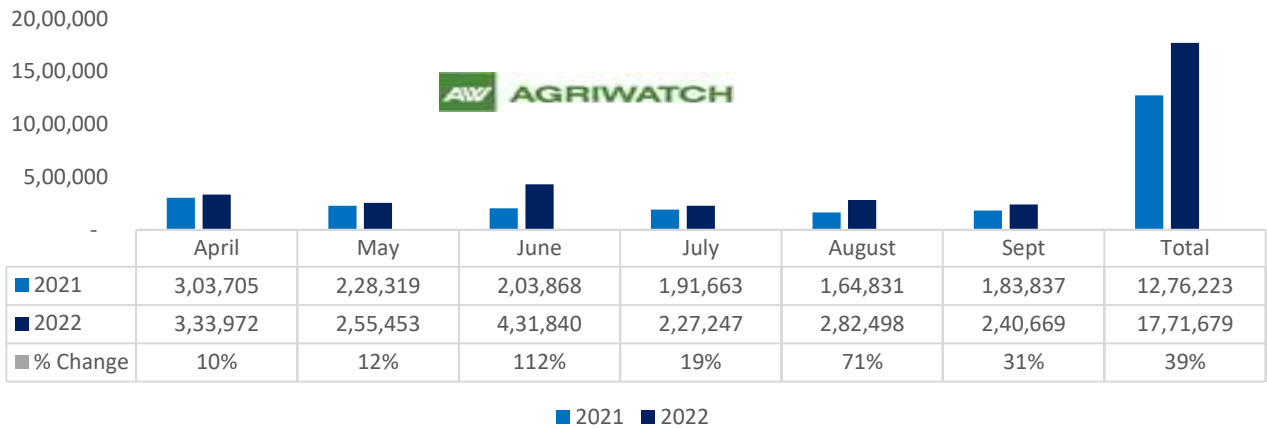
Currently, Indian Soymeal FOB prices trading at \$538/MT, Argentina Soymeal FOB prices trading at \$491/MT and spread stands at \$47/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. In upcoming weeks, if Indian soymeal prices further become competitive, export demand may revive,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



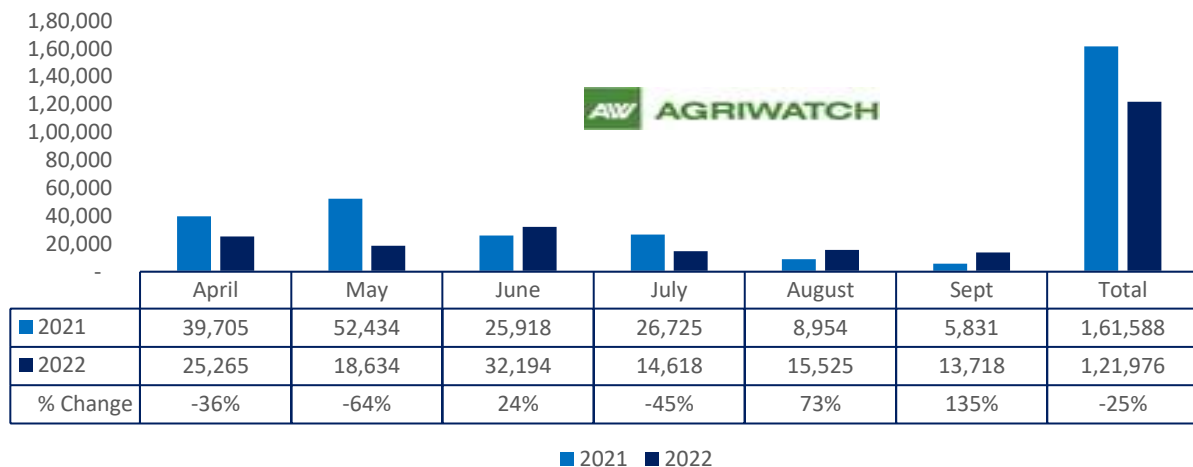
Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soymeal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian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

19th Nov, 2022

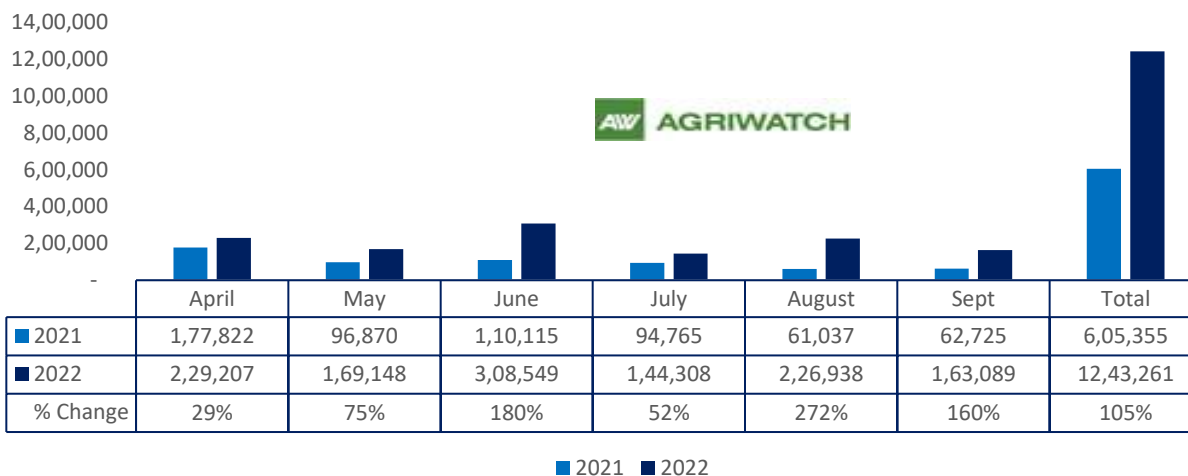
Total oil meal export



Soy meal export

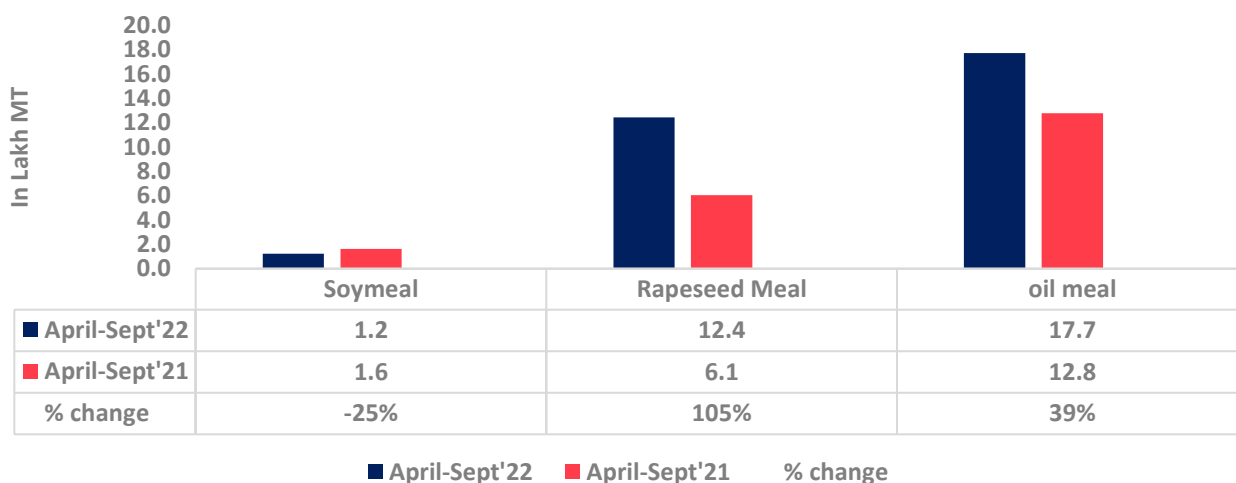


Rapeseed meal export

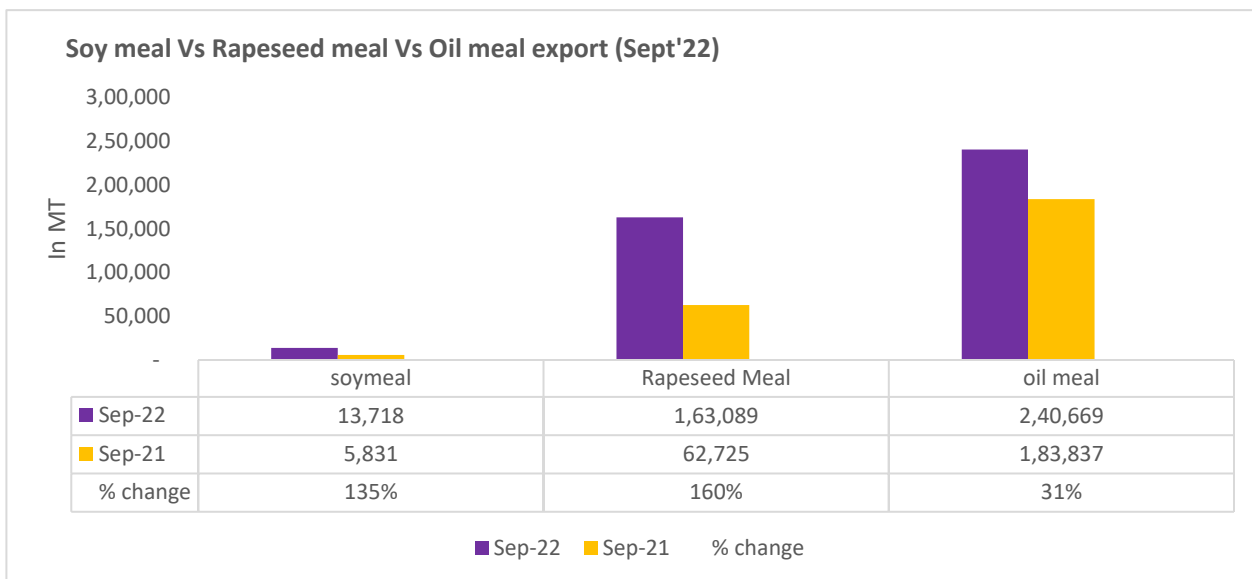


There is a significant jump in export of rapeseed meal and reported at 12.43 Lakh tons compared to 6.05 Lakh tons i.e., up by 105%. And in Sept'22 exports recorded up by 160% to 1.63 Lakh tonnes vs 0.62 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in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



19th Nov, 2022



Centres	Ex-factory rates (Rs/ton)			Parity To
	18-Nov-22	17-Nov-22	Change	
Indore - 45%, Jute Bag	40800	40500	▲ 300	Gujarat, MP
Kota - 45%, PP Bag	42000	42500	▼ -500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	44500	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43000	43000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	45000	44000	▲ 1000	Andhra, AP, Kar ,TN
Latur	44500	43500	▲ 1000	-
Sangli	41500	42500	▼ -1000	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	44000	43500	▲ 500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	41800	42300	▼ -500	-

Soy DOC at Ports	
Centers	Port Price

19th Nov, 2022

	17-Nov-22	17-Nov-22	Change
Kandla (FOR) (INR/MT)	41500	41500	Unch
Kandla (FAS) (USD/MT)	530	530	Unch
CNF Indonesia – Yellow SBM (USD/MT)	575	575	Unch

Rapeseed Meal	17-Nov-22	17-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)	278	278	Unch

International Soy DOC			
Argentina FOB USD/MT	17-Nov-22	17-Nov-22	Change
Soybean Pellets	473	473	Unch
Soybean Cake Flour	473	473	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Nov-22	17-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	18-Nov-22	17-Nov-22	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	30000	30000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	18-Nov-22	17-Nov-22	Change
Jaipur (Plant delivery)	18600	19000	▼-400
Kandla (FOR Rs/MT)	18900	19200	▼-300

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Nov-22	17-Nov-22	Change
G.N. Extr (45%)	34000	34000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	35000	35000	Unch

**19th Nov, 2022**

Rice Bran Extr.	NA	NA	-
Sunflower Extr.	26000	26000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43096	42783	▲313
Castor Extr.	12950	13150	▼-200

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