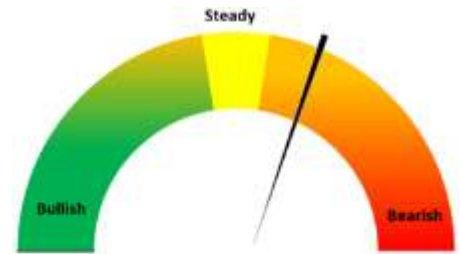
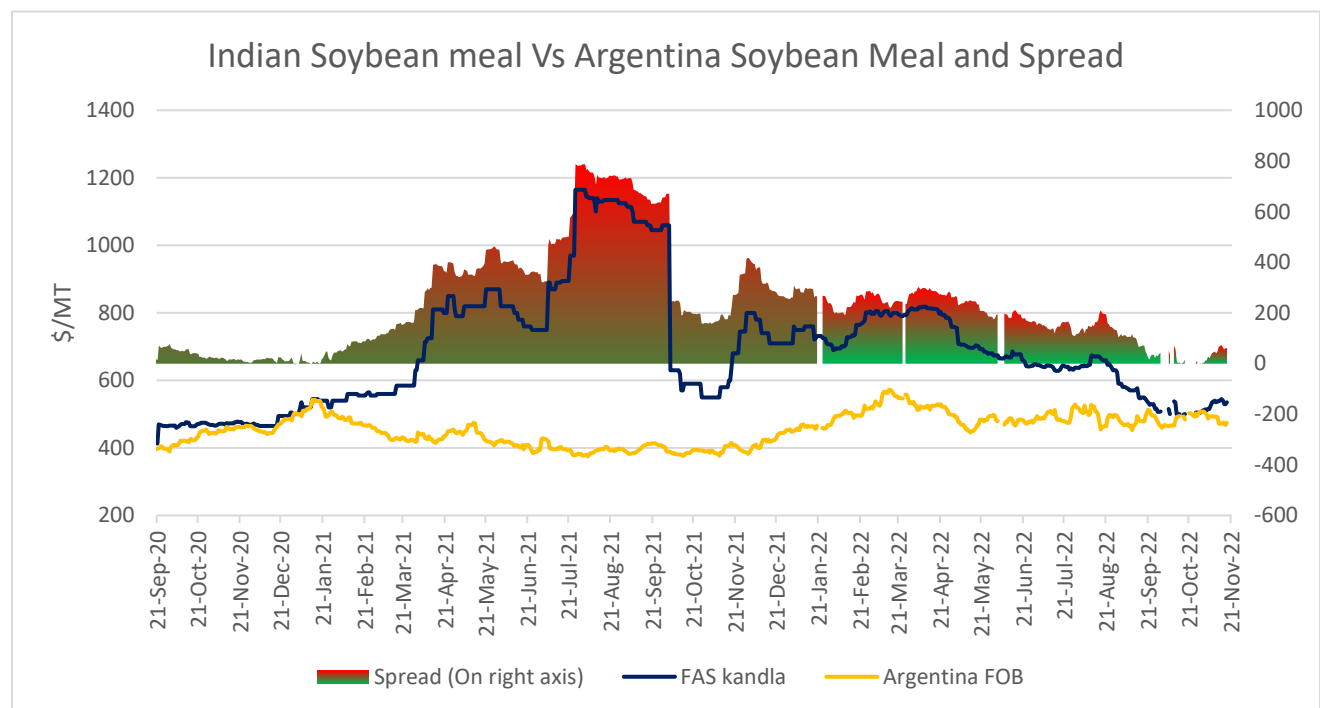


22nd Nov, 2022
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went marginally up by 1.7% to INR 41,500/MT. Indore Soybean meal prices are currently up by more than 10% MoM and down by 14% YoY. Soymeal prices in the domestic market are expected to rebound and trade between 40,000-45,000 in near term tracking rebound in soy meal export demand and stock limit removal.

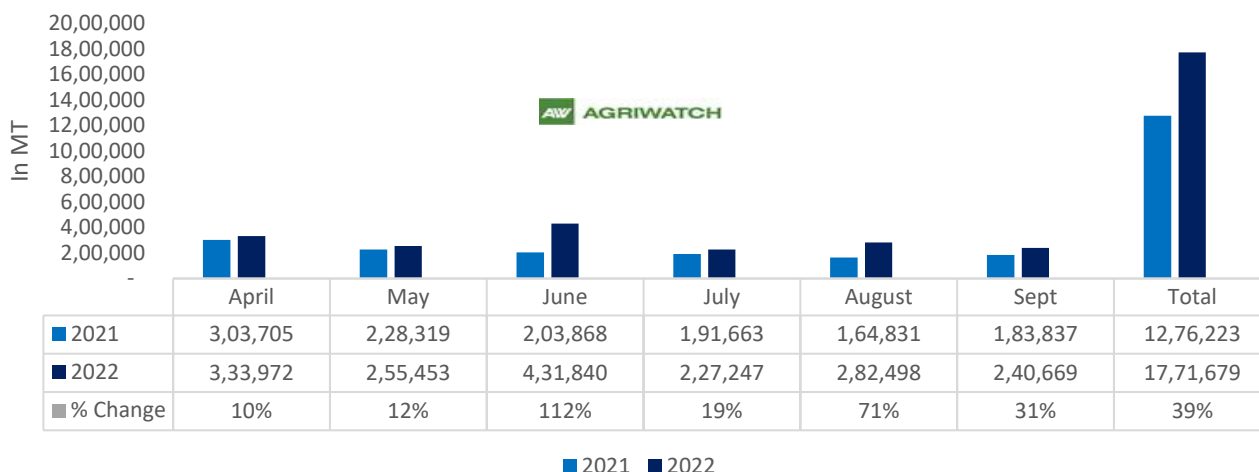


Currently, Indian Soymeal FOB prices trading at \$535/MT, Argentina Soymeal FOB prices trading at \$475/MT and spread stands at \$60/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian someal export demand is rising and so the prices are improving.



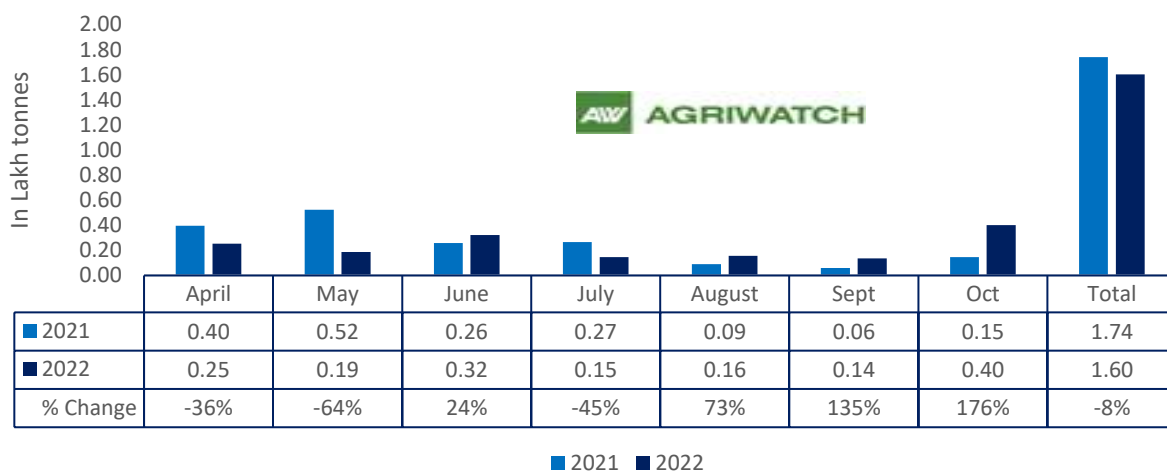
SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

Total oil meal export

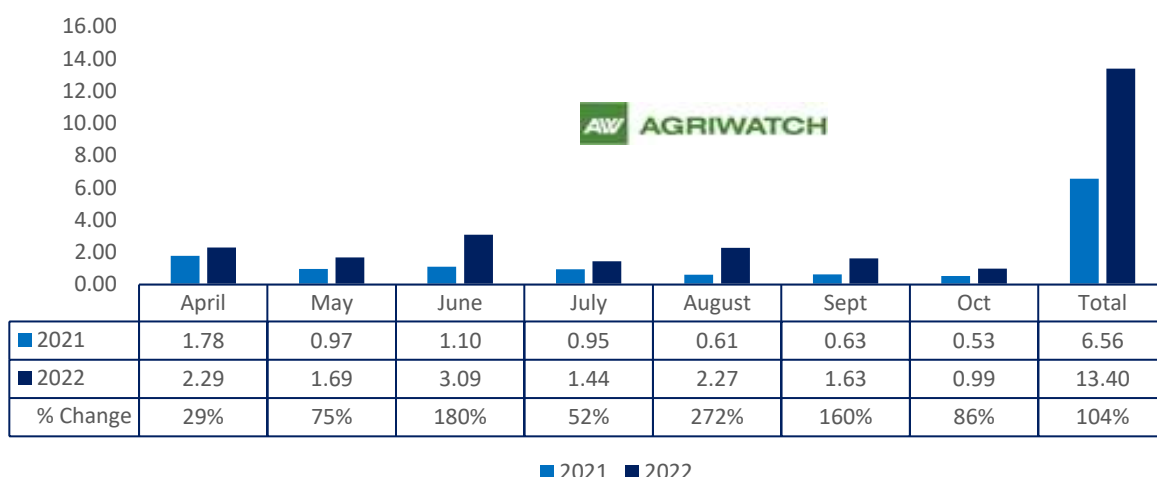


Total oil meal exports in April- Sept'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal exort demand from south east Asia tracking competitive prices in global markets. However, in April'22-Oct'22 soymeal exports are down by 8% to 1.60 Lakh tonnes as compared to 1.74 Lakh tonnes previous year same period.

Soy meal export

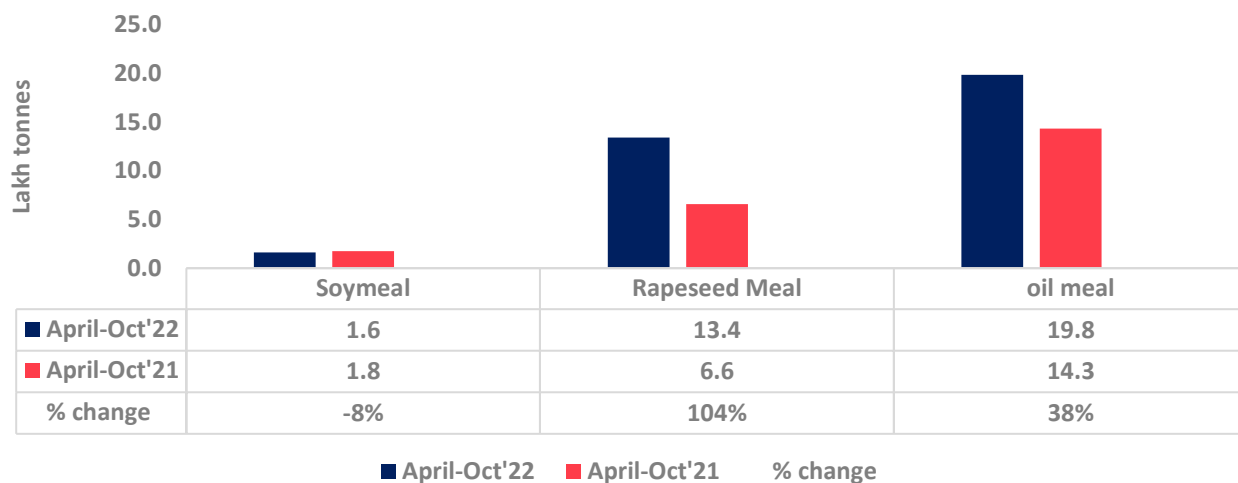


Rapeseed meal export

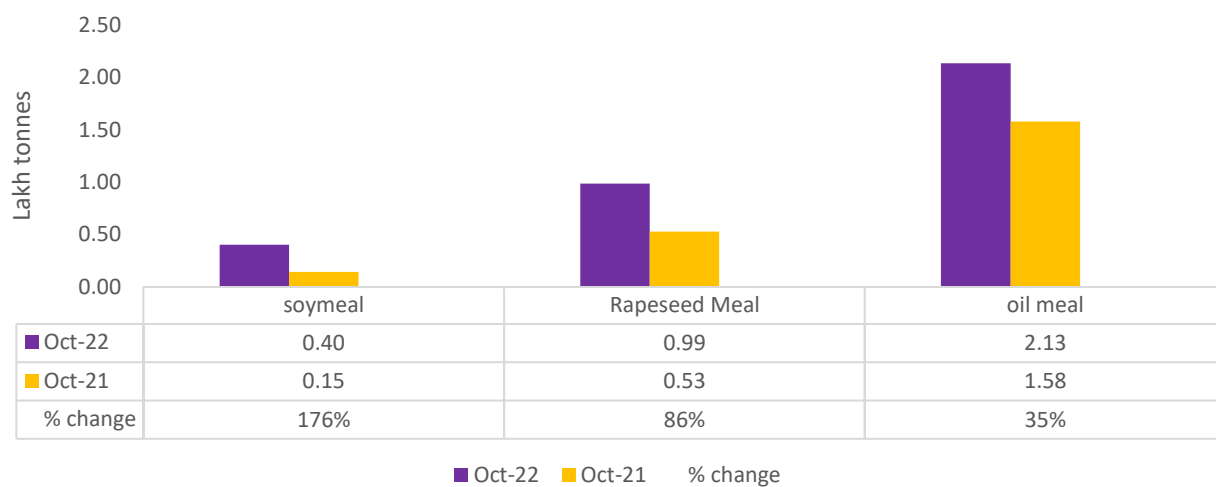


There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record 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-Oct'22



Soy meal Vs Rapeseed meal Vs Oil meal export (Oct'22)



22nd Nov, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	21-Nov-22	19-Nov-22	Change	
Indore - 45%, Jute Bag	41500	41500	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	43000	43000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	45000	45000	Unch	Andhra, AP, Kar, TN
Latur	43500	46000	▼-2500	-
Sangli	42000	42500	▼-500	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	44000	44000	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	42800	42800	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	19-Nov-22	19-Nov-22	Change
Kandla (FOR) (INR/MT)	NA	NA	-
Kandla (FAS) (USD/MT)	NA	NA	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	19-Nov-22	19-Nov-22	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	NA	NA	-
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	19-Nov-22	19-Nov-22	Change

22nd Nov, 2022

Soybean Pellets	Closed	Closed	-
Soybean Cake Flour	Closed	Closed	-
Soya Meal	Closed	Closed	-
Soy Expellers	Closed	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Nov-22	19-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	21-Nov-22	19-Nov-22	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	30000	30000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	21-Nov-22	19-Nov-22	Change
Jaipur (Plant delivery)	19500	18800	▲700
Kandla (FOR Rs/MT)	20200	19100	▲1100

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Nov-22	19-Nov-22	Change
G.N. Extr (45%)	33500	33500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	35000	▼-2000
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	26000	26000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43826	43826	Unch
Castor Extr.	12950	12950	Unch

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