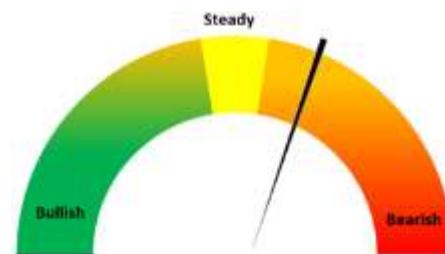
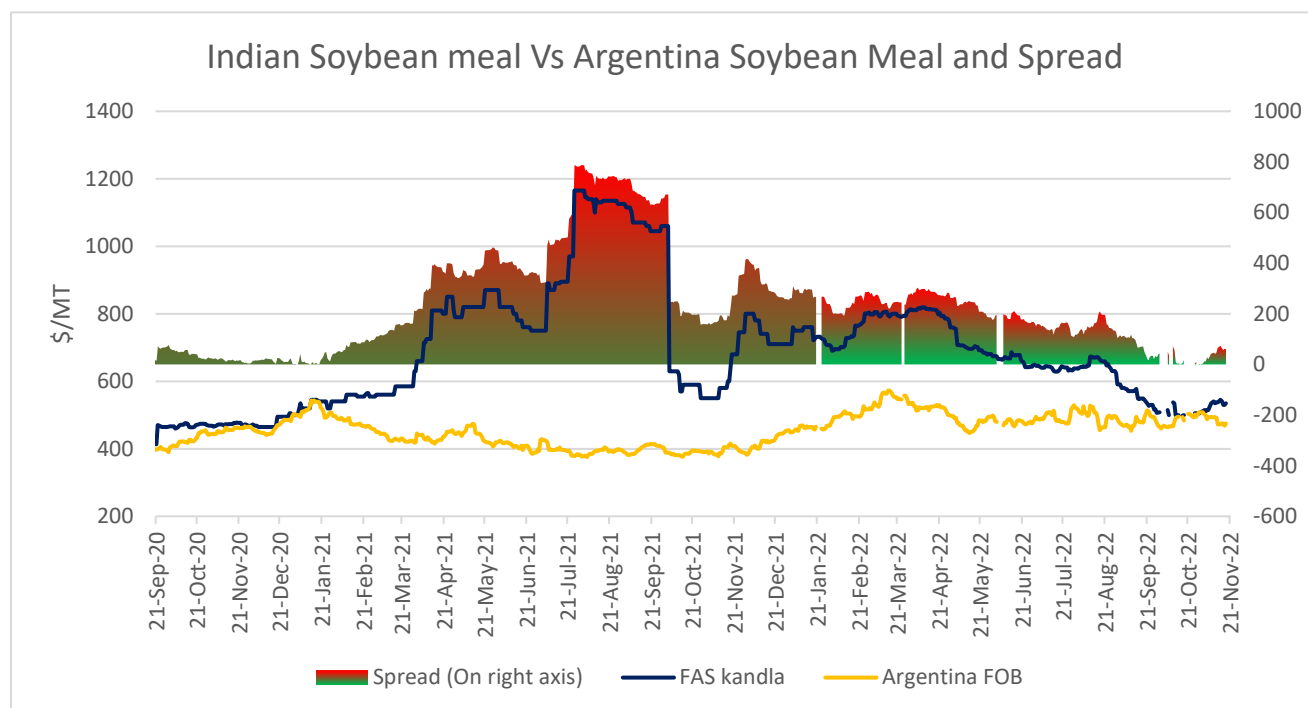


26th Nov, 2022
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices went up by 3.7% to INR 42,500/MT. Indore Soybean meal prices are currently up by more than 3% MoM and down by 22% 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.

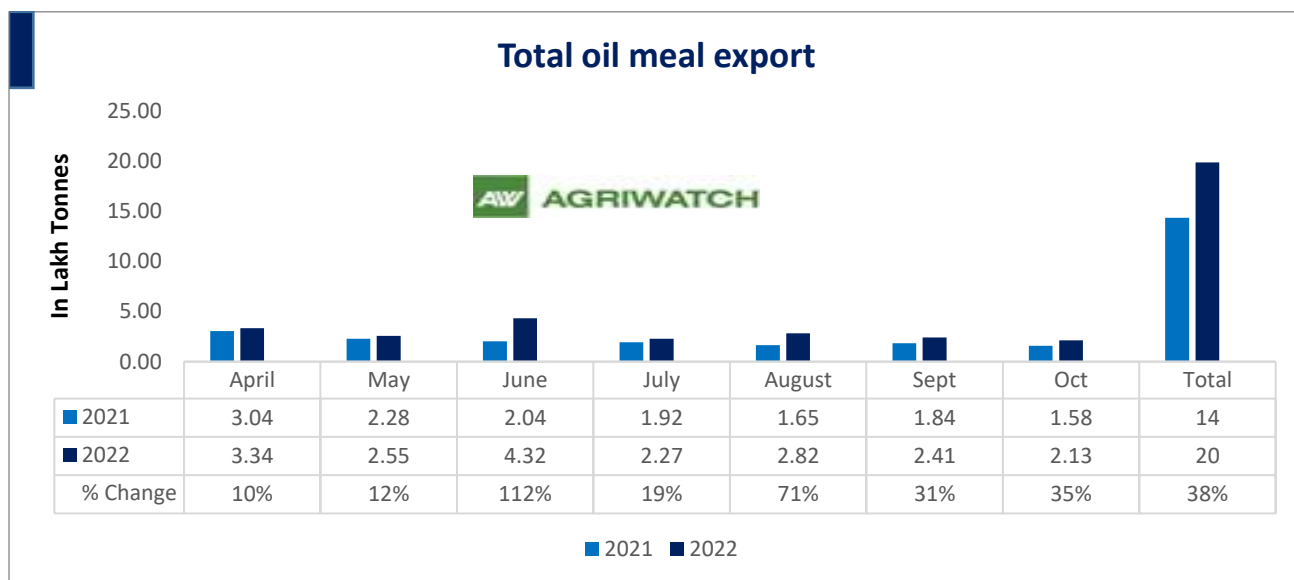


Currently, Indian Soymeal FOB prices trading at \$535/MT, Argentina Soymeal FOB prices trading at \$475/MT and spread stands at \$60/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian someal export demand is rising and so the prices are improving.

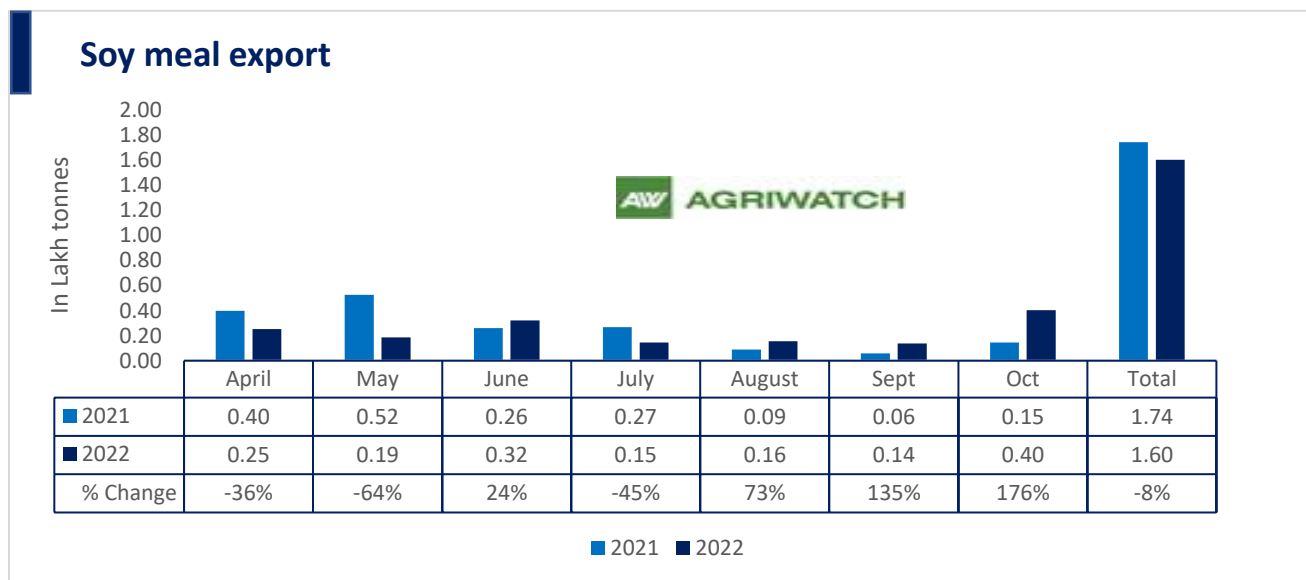


SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

26th Nov, 2022

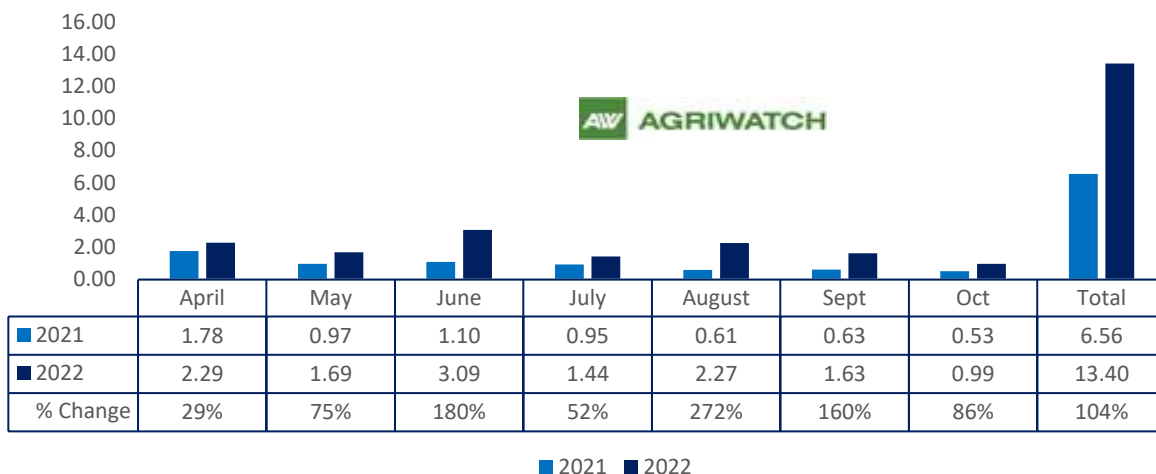


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand 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.



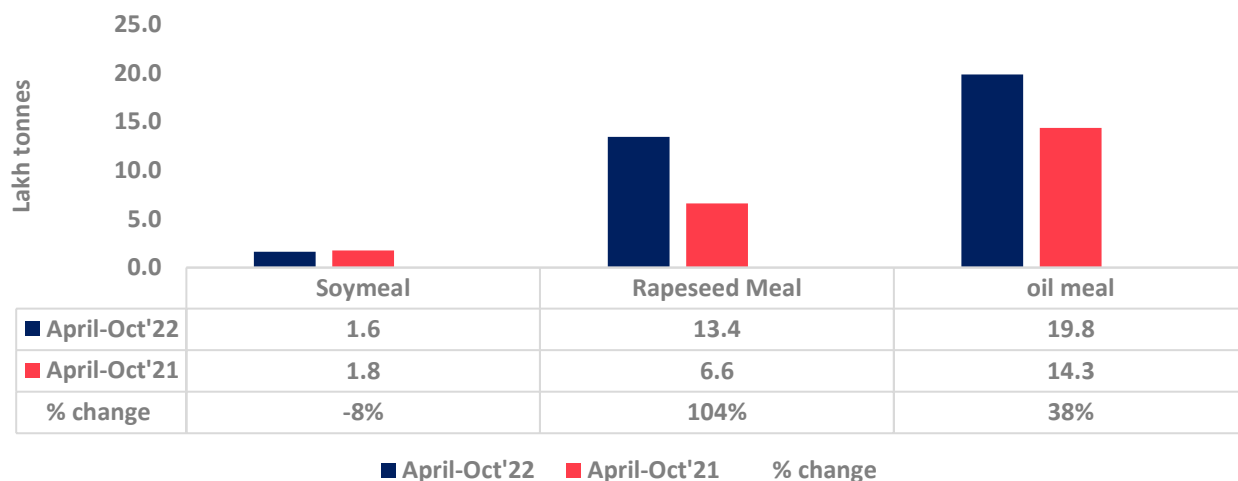
26th Nov, 2022

Rapeseed meal export



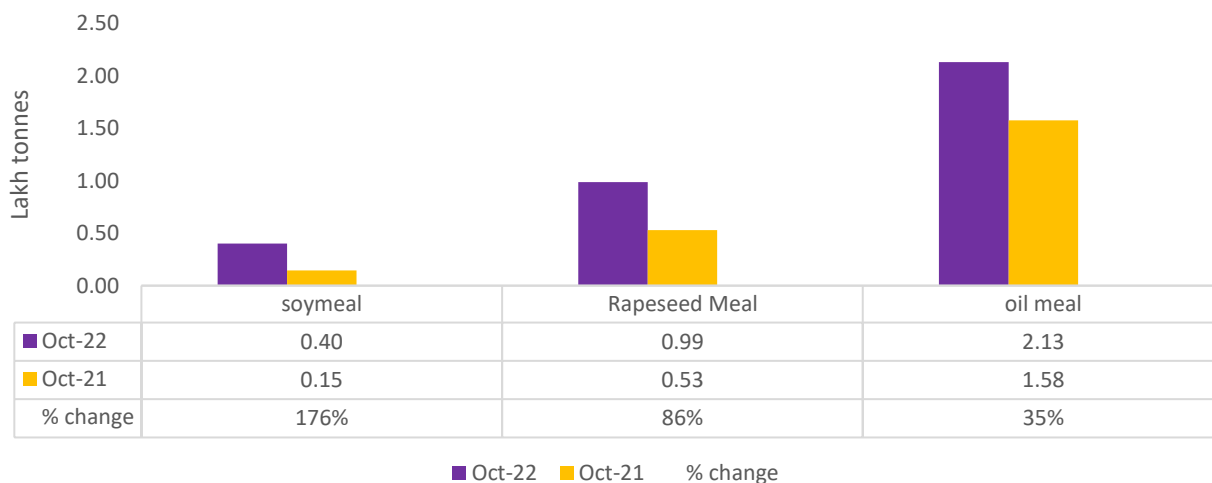
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



26th Nov, 2022

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



26th Nov, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	25-Nov-22	24-Nov-22	Change	
Indore - 45%, Jute Bag	42500	41000	▲ 1500	Gujarat, MP
Kota - 45%, PP Bag	42500	43000	▼ -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	44500	44000	▲ 500	Andhra, AP, Kar, TN
Latur	44500	46500	▼ -2000	-
Sangli	41500	42000	▼ -500	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	44500	44500	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	42300	42800	▼ -500	-

Soy DOC at Ports			
Centers	Port Price		
	24-Nov-22	24-Nov-22	Change
Kandla (FOR) (INR/MT)	42500	42500	Unch
Kandla (FAS) (USD/MT)	530	530	Unch
CNF Indonesia – Yellow SBM (USD/MT)	567	567	Unch

Rapeseed Meal	24-Nov-22	24-Nov-22	Change
FAS Kandla (USD/MT)	260	260	Unch
FOR Kandla (Rs/MT)	20200	20200	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	283	283	Unch

International Soy DOC			
Argentina FOB USD/MT	24-Nov-22	24-Nov-22	Change
Soybean Pellets	481	481	Unch
Soybean Cake Flour	481	481	Unch

26th Nov, 2022

Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	25-Nov-22	24-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	25-Nov-22	24-Nov-22	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	30000	30000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	25-Nov-22	24-Nov-22	Change
Jaipur (Plant delivery)	19000	19000	Unch
Kandla (FOR Rs/MT)	20300	20300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	25-Nov-22	24-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.	27000	27000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43304	43565	▼-261
Castor Extr.	12900	12650	▲250

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Limited