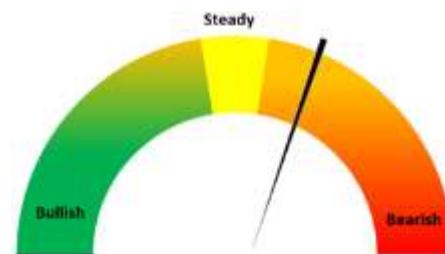
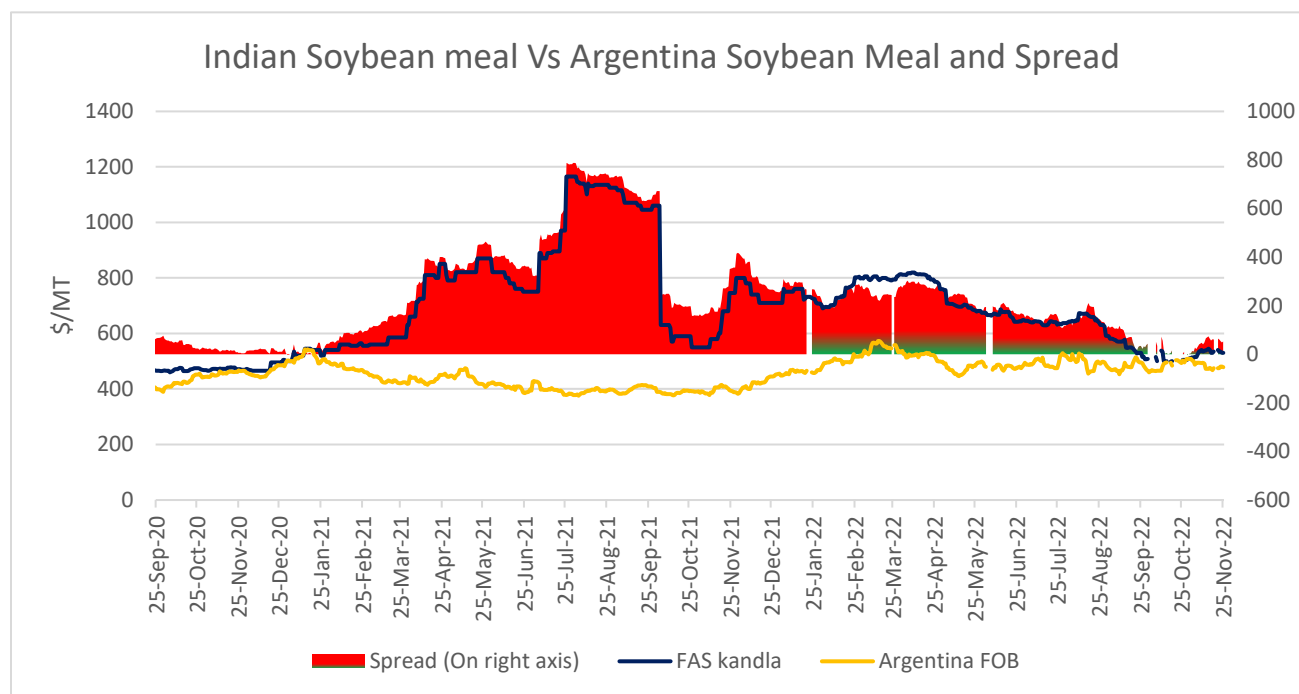


29th Nov, 2022
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices declined by 5.9% to INR 40,000/MT. Indore Soybean meal prices are currently up by more than 3% MoM and down by 25% 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.

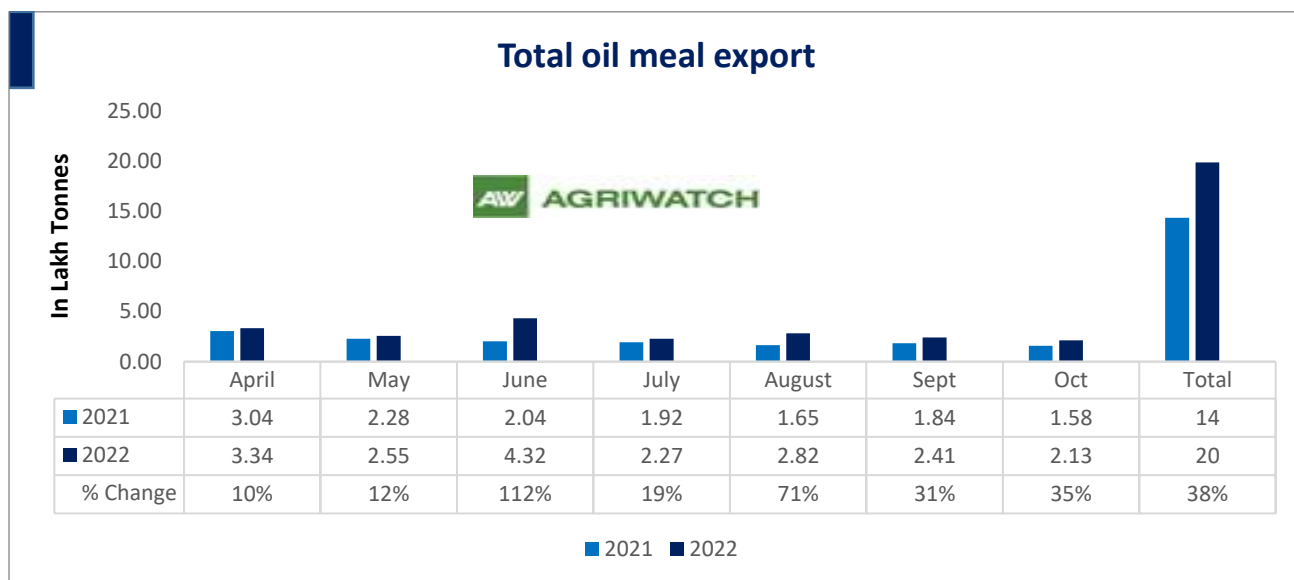


Currently, Indian Soymeal FOB prices trading at \$530/MT, Argentina Soymeal FOB prices trading at \$478/MT and spread stands at \$52/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian someal export demand is rising and so the prices are improving.

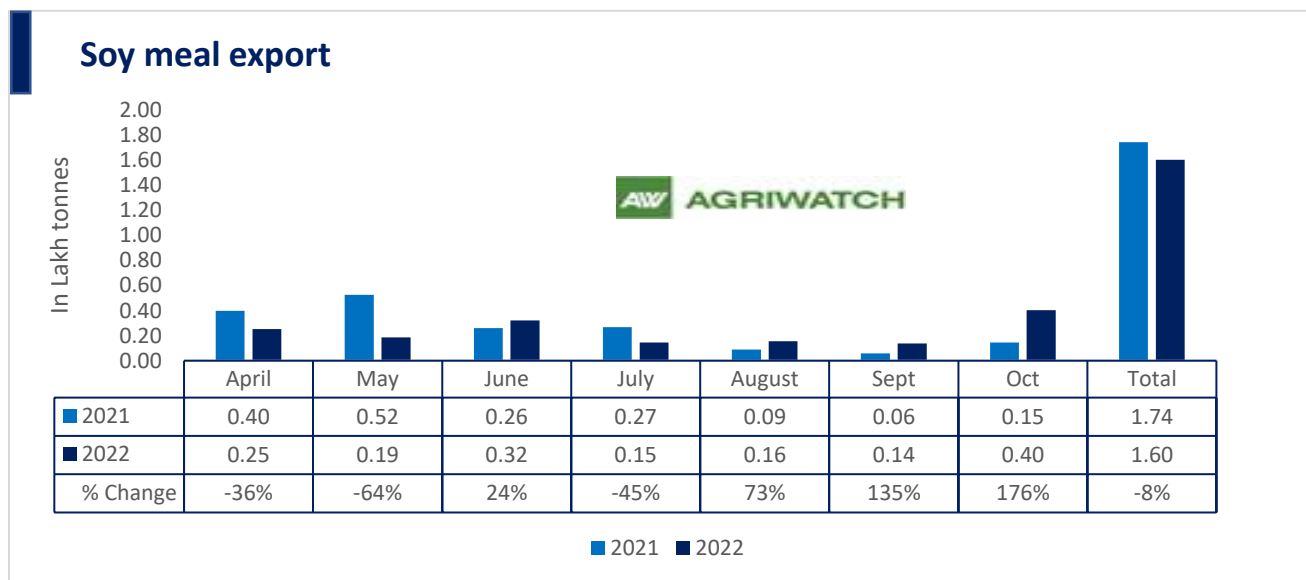


SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

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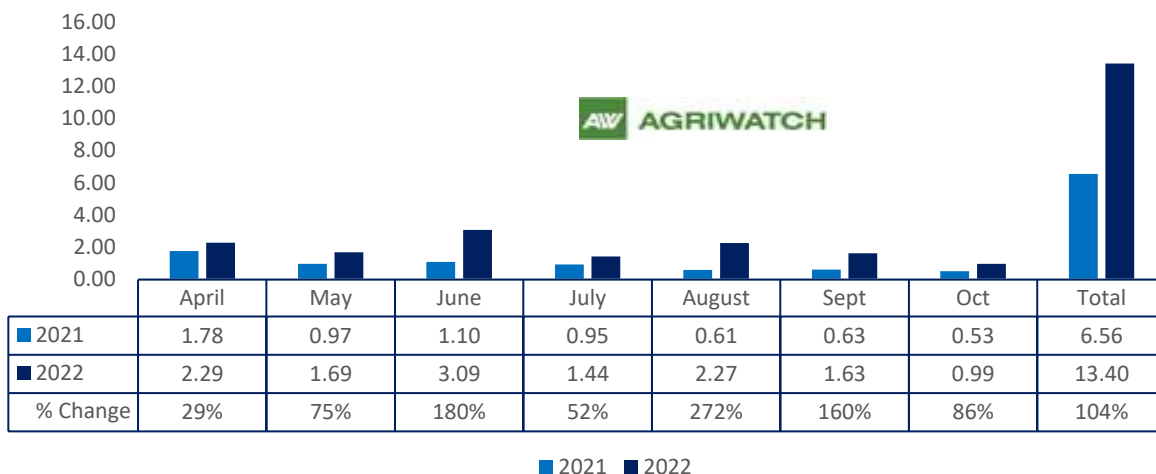


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand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



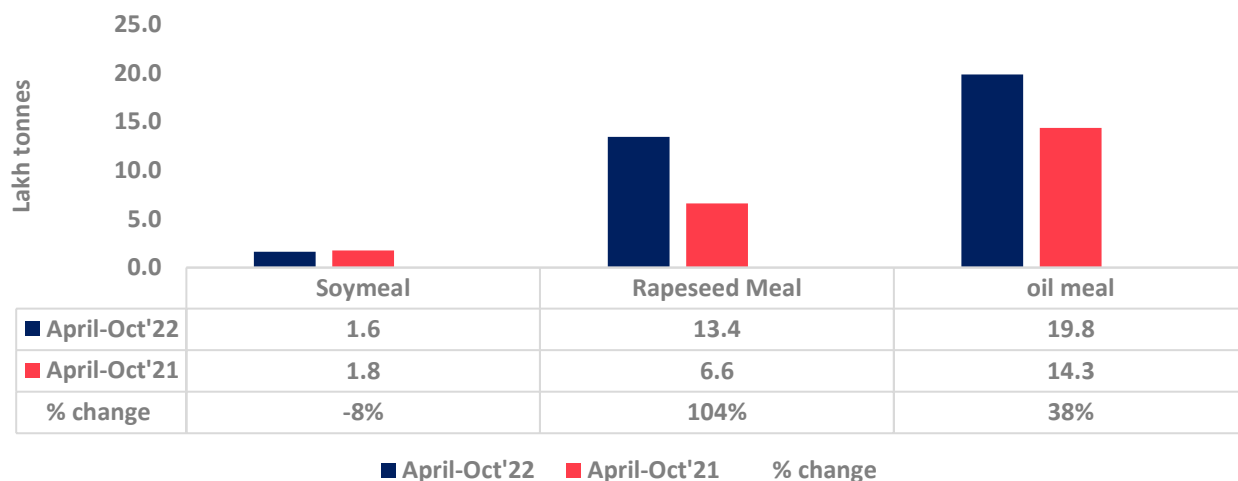
29th Nov, 2022

Rapeseed meal export



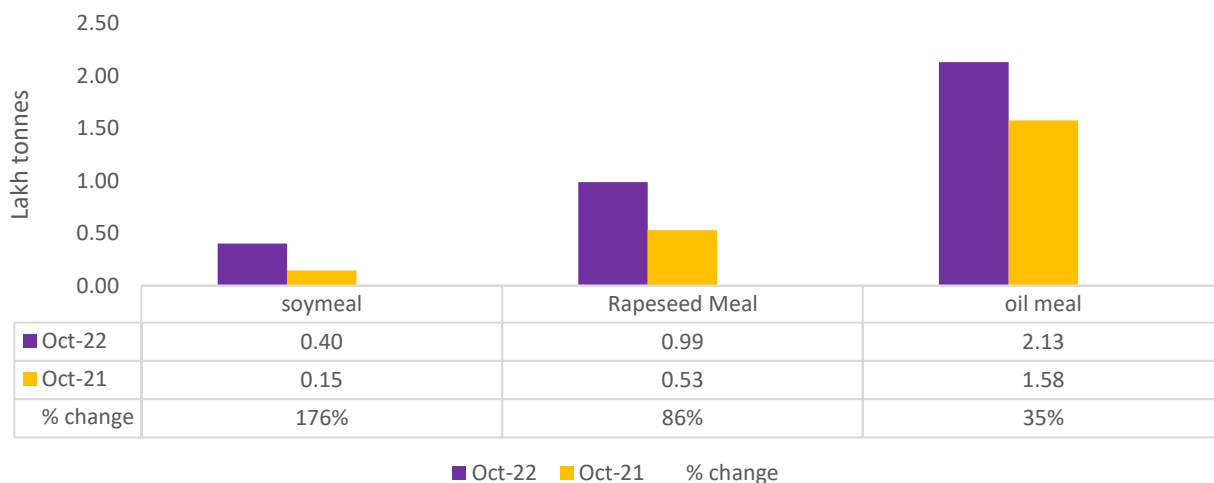
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



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



29th Nov, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	28-Nov-22	26-Nov-22	Change	
Indore - 45%, Jute Bag	40000	42500	▼-2500	Gujarat, MP
Kota - 45%, PP Bag	42000	42500	▼-500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43000	43500	▼-500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45200	43000	▲2200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44500	44500	Unch	Andhra, AP, Kar, TN
Latur	43500	45500	▼-2000	-
Sangli	41700	41500	▲200	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	42300	42300	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	26-Nov-22	26-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	26-Nov-22	26-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	26-Nov-22	26-Nov-22	Change

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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	28-Nov-22	26-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	28-Nov-22	26-Nov-22	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	30000	30000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	28-Nov-22	26-Nov-22	Change
Jaipur (Plant delivery)	19500	19000	▲ 500
Kandla (FOR Rs/MT)	20200	20300	▼ -100

Mumbai Oil Meal Quotes:			
Rs/M.T.	28-Nov-22	26-Nov-22	Change
G.N. Extr (45%)	31000	31000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	34000	34000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	29000	28000	▲ 1000
Rapeseed Extr.	NA	NA	-
Soymeal 48%	42260	42260	Unch
Castor Extr.	12750	12850	▼ -100

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