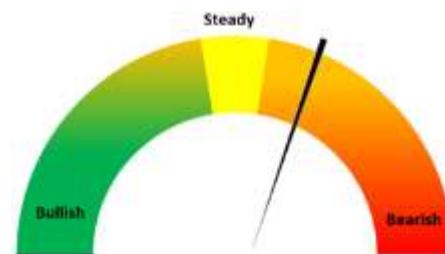
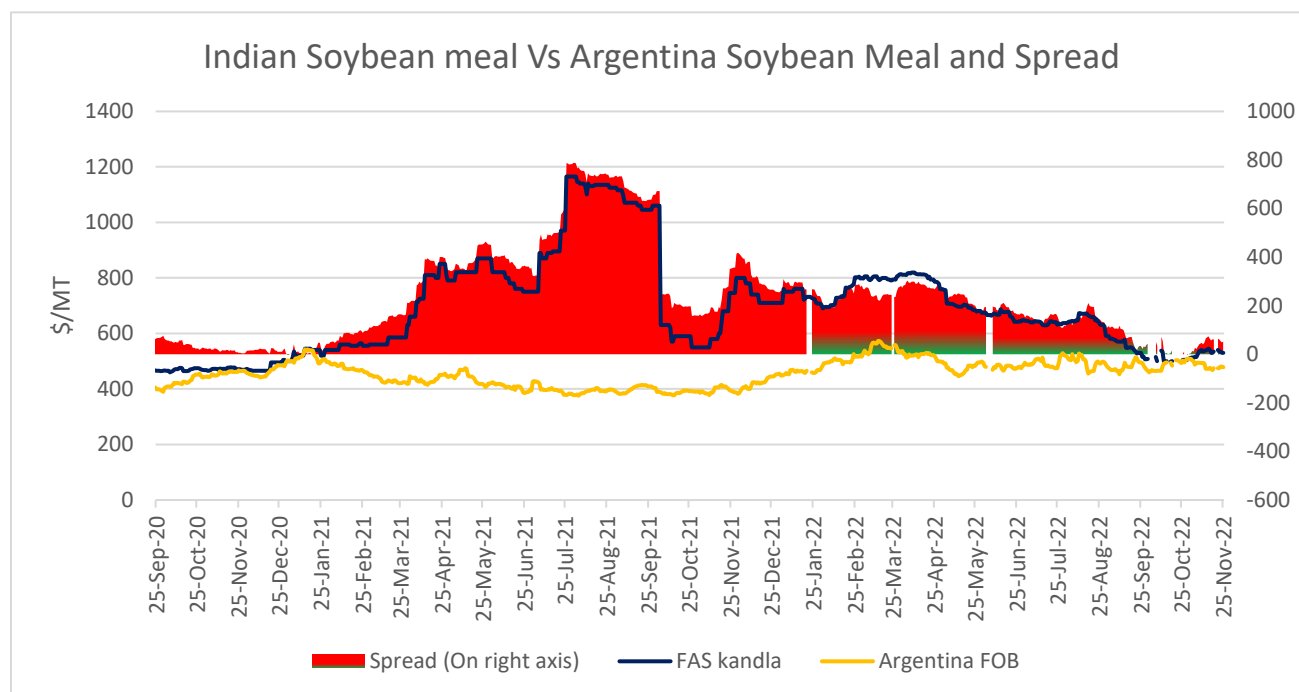


30th Nov, 2022
Soy Meal Fundamentals:

Todays Update- Soymeal Indore prices remained stable at 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.

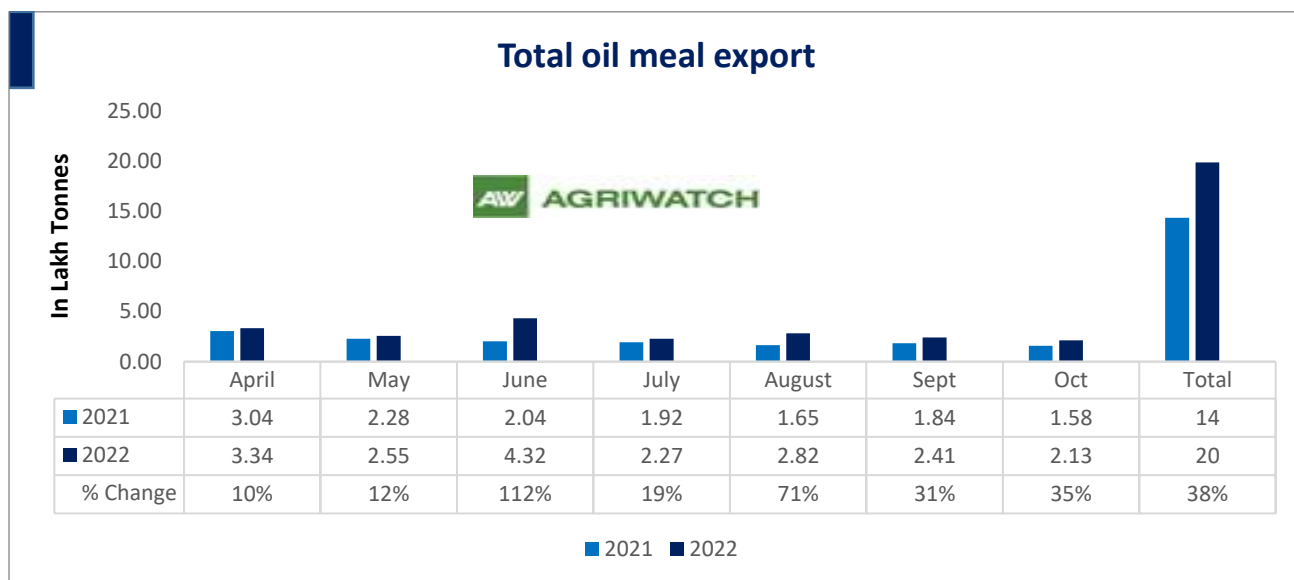


Currently, Indian Soymeal FOB prices trading at \$530/MT, Argentina Soymeal FOB prices trading at \$478/MT and spread stands at \$52/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian someal export demand is rising and so the prices are improving.

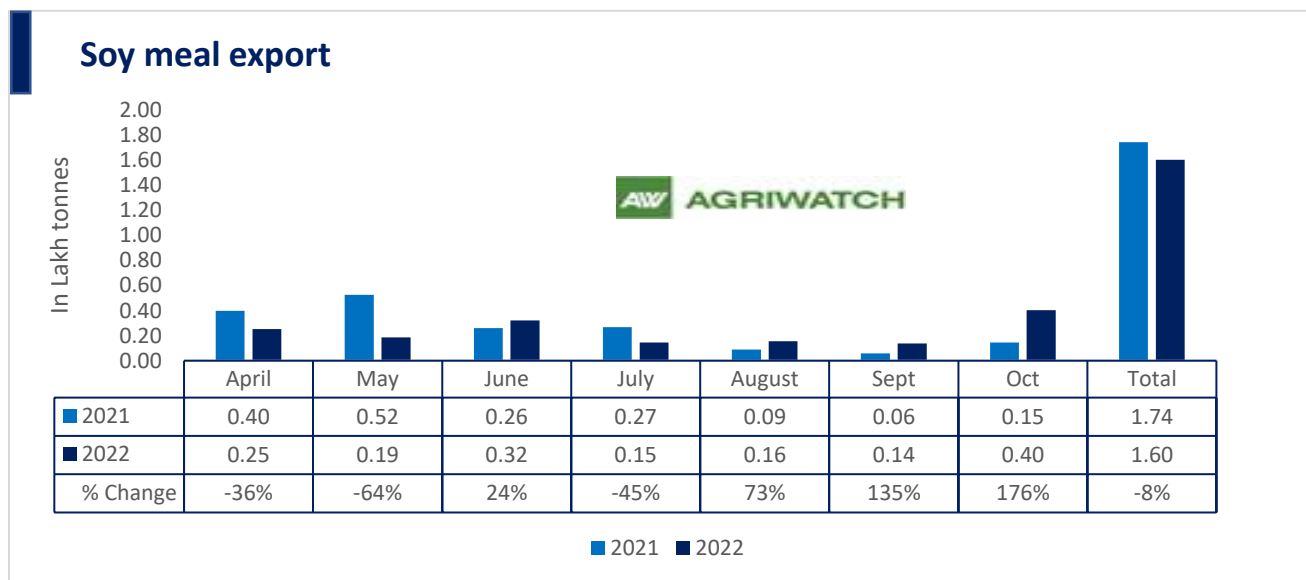


SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

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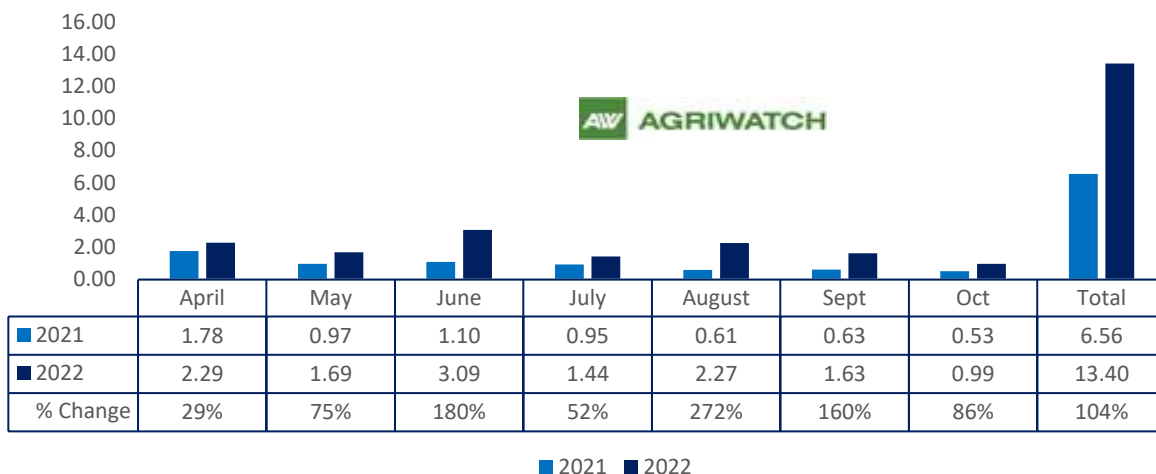


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand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



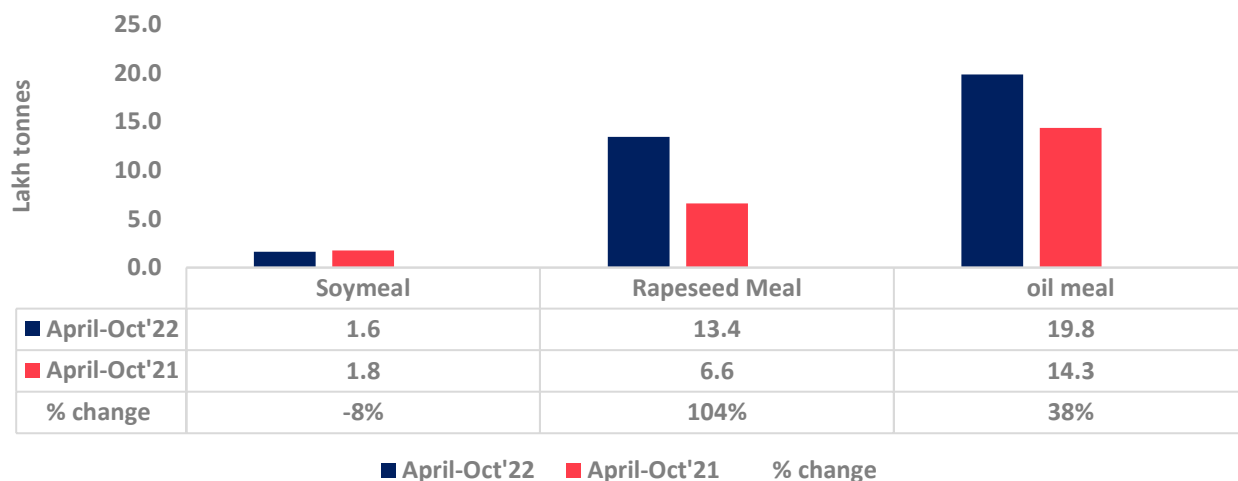
30th Nov, 2022

Rapeseed meal export



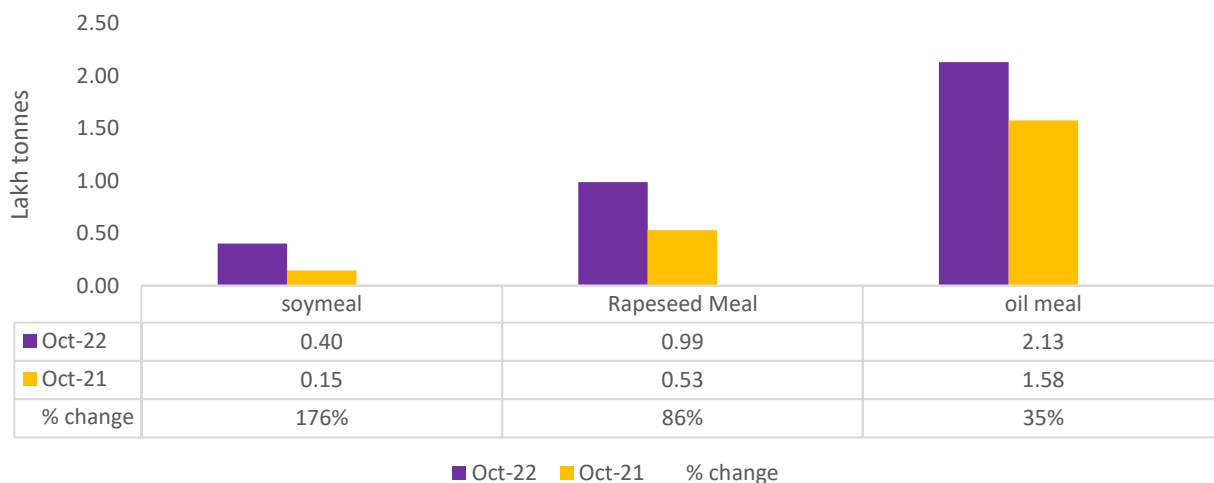
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



30th Nov, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	29-Nov-22	28-Nov-22	Change	
Indore - 45%, Jute Bag	40000	40000	Unch	Gujarat, MP
Kota - 45%, PP Bag	42000	42000	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43500	43000	▲ 500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45200	45200	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43000	44500	▼ -1500	Andhra, AP, Kar ,TN
Latur	43000	43500	▼ -500	-
Sangli	40500	41700	▼ -1200	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	44000	44000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	41800	41800	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	28-Nov-22	28-Nov-22	Change
Kandla (FOR) (INR/MT)	41300	41300	Unch
Kandla (FAS) (USD/MT)	520	520	Unch
CNF Indonesia – Yellow SBM (USD/MT)	562	562	Unch

Rapeseed Meal	28-Nov-22	28-Nov-22	Change
FAS Kandla (USD/MT)	260	260	Unch
FOR Kandla (Rs/MT)	20300	20300	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	285	285	Unch

International Soy DOC			
Argentina FOB USD/MT	28-Nov-22	28-Nov-22	Change
Soybean Pellets	479	479	Unch

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Soybean Cake Flour	479	479	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	29-Nov-22	28-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	29-Nov-22	28-Nov-22	Change
Basis 45%, Saurashtra	33000	34000	▼-1000
Basis 40%, Saurashtra	29000	30000	▼-1000
GN Cake, Gondal	34000	35000	▼-1000

Mustard DOC	29-Nov-22	28-Nov-22	Change
Jaipur (Plant delivery)	19500	19500	Unch
Kandla (FOR Rs/MT)	20200	20200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	29-Nov-22	28-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.	28500	29000	▼-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	42260	42260	Unch
Castor Extr.	12750	12750	Unch

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