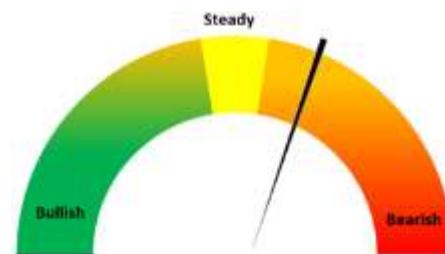
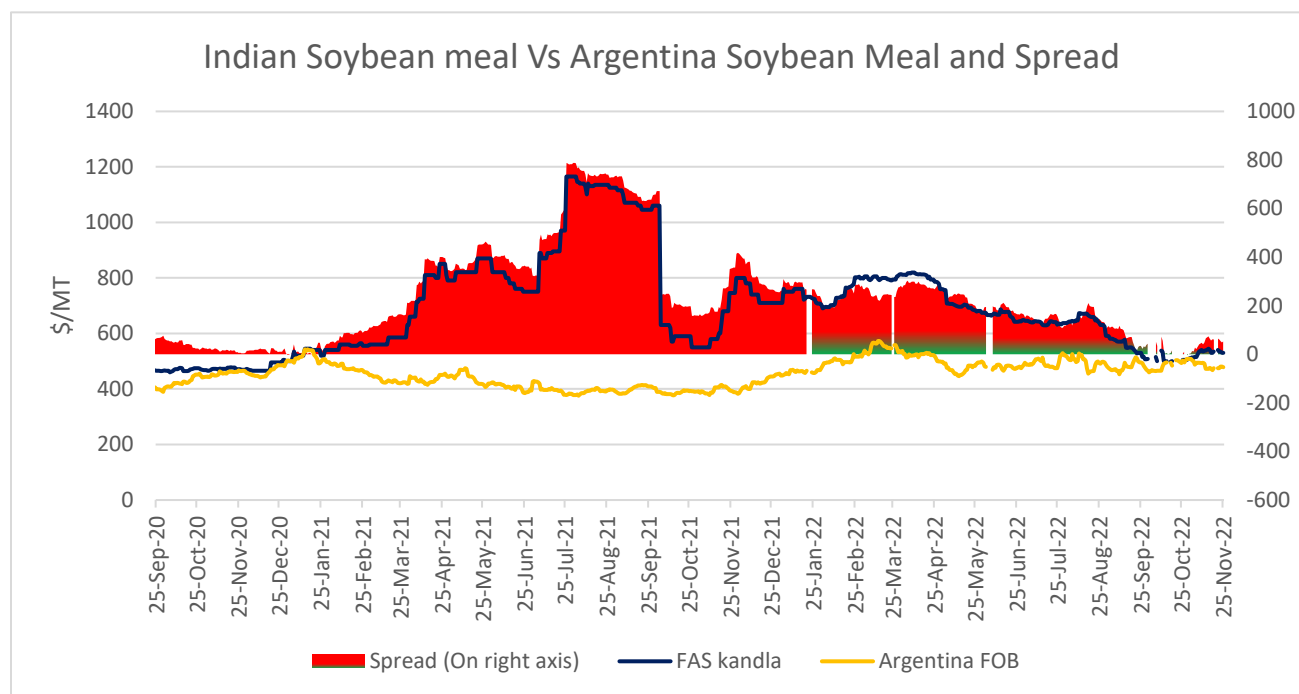


2nd Dec, 2022
Soy Meal Fundamentals:

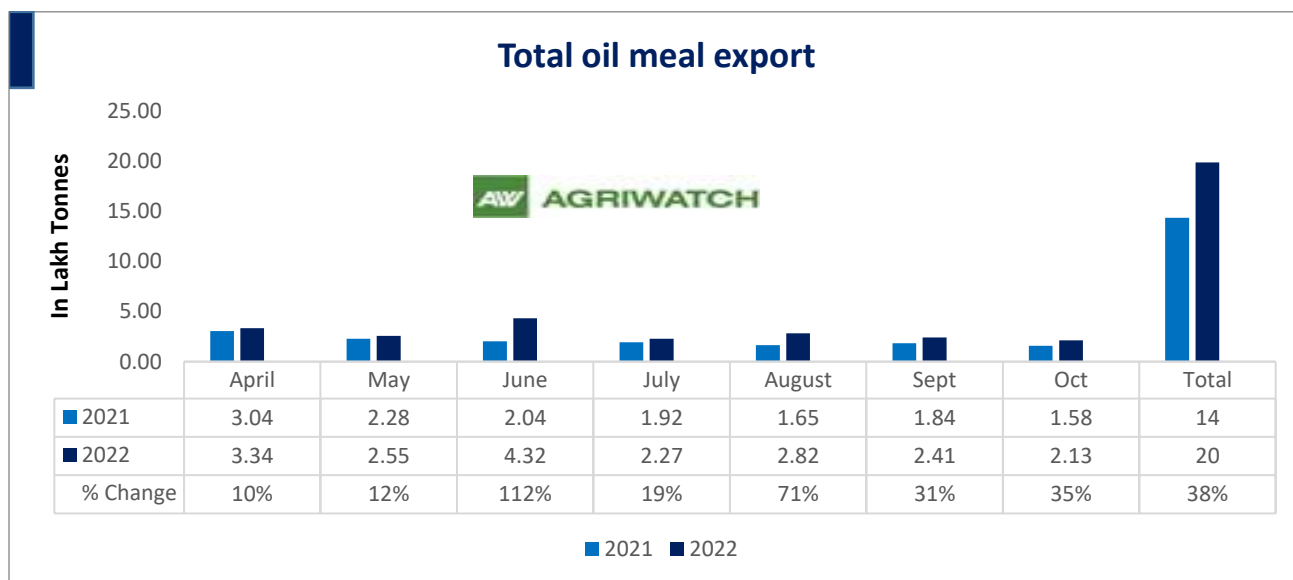
Todays Update- Soymeal Indore prices went up by 1.2% to INR 41,000/MT. Indore Soybean meal prices are currently up by more than 2.5% MoM and down by 20% YoY. Soymeal prices in the domestic market are expected to rebound and trade between 40,000-45,000 in near term tracking revive in soy meal export demand and stock limit removal.



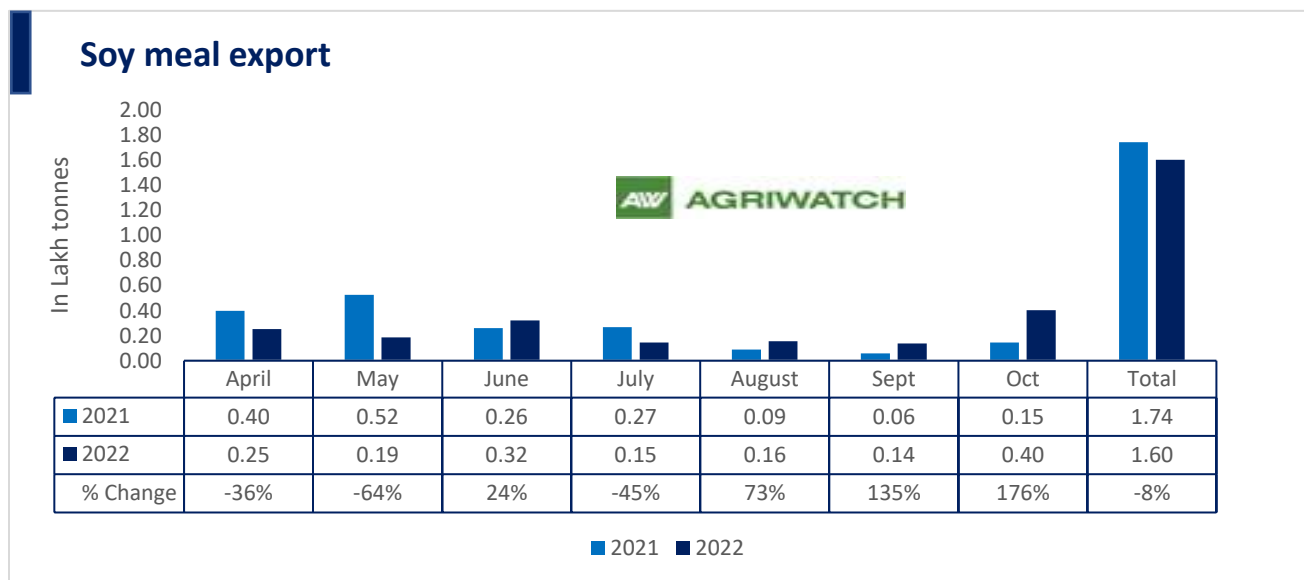
Currently, Indian Soymeal FOB prices trading at \$530/MT, Argentina Soymeal FOB prices trading at \$478/MT and spread stands at \$52/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian someal export demand is rising and so the prices are improving.



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.

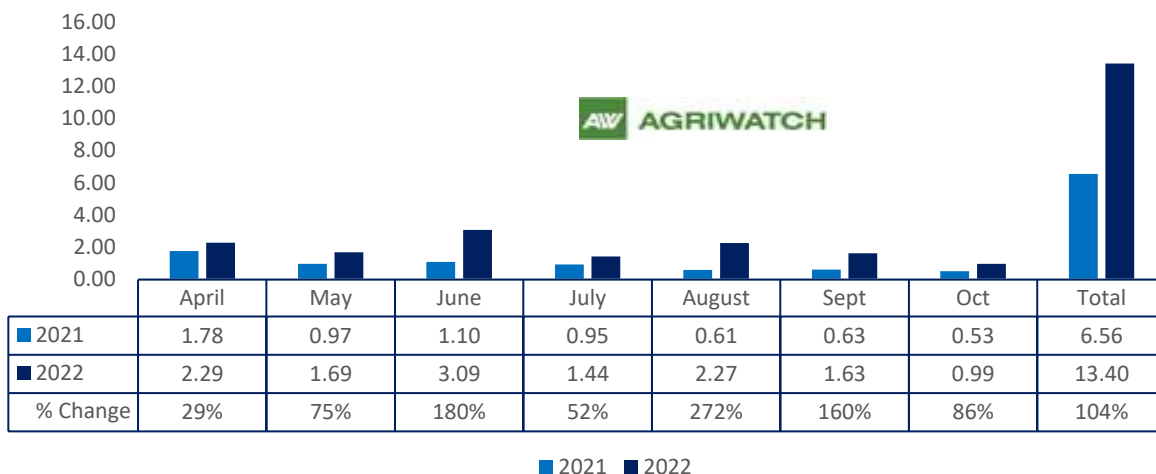


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand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



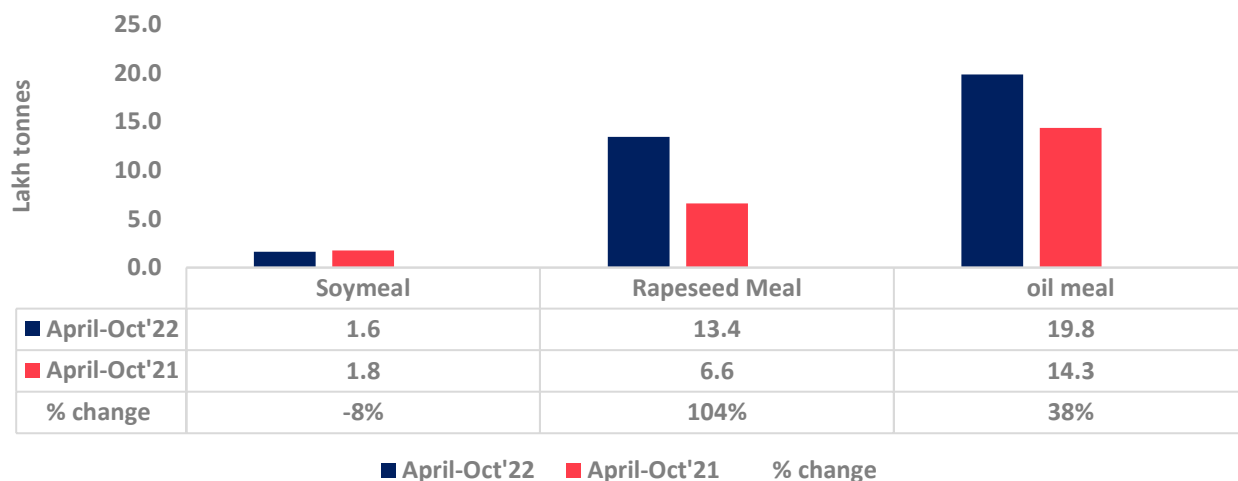
2nd Dec, 2022

Rapeseed meal export



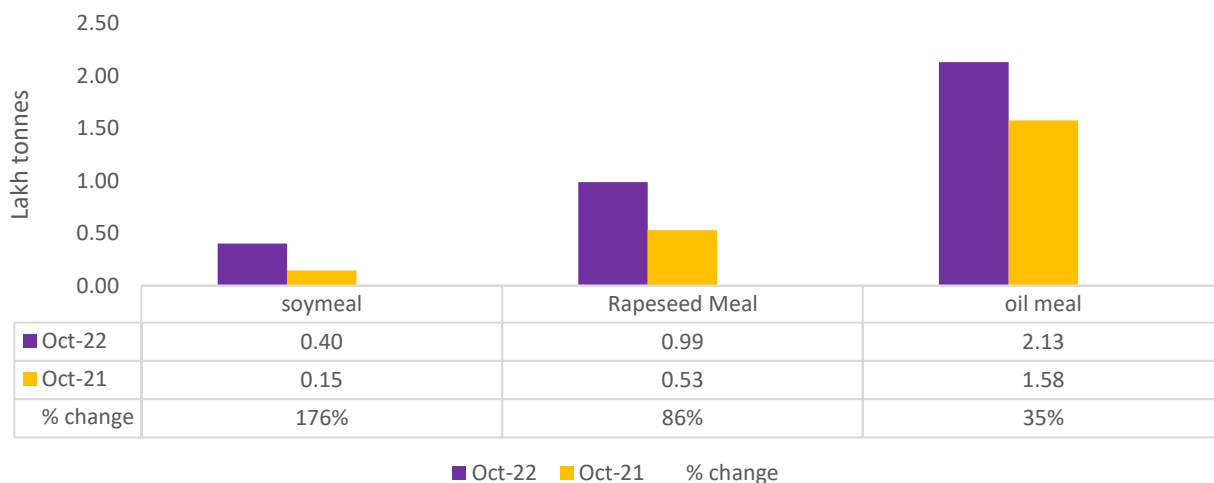
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



2nd Dec, 2022

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



2nd Dec, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	01-Dec-22	30-Nov-22	Change	
Indore - 45%, Jute Bag	41000	40500	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	41000	40000	▲ 1000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43500	43500	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	42000	45200	▼ -3200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43700	43700	Unch	Andhra, AP, Kar, TN
Latur	43000	44000	▼ -1000	-
Sangli	41300	41000	▲ 300	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42500	42000	▲ 500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	44500	44500	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	40800	39800	▲ 1000	-

Soy DOC at Ports			
Centers	Port Price		
	30-Nov-22	30-Nov-22	Change
Kandla (FOR) (INR/MT)	41500	41500	Unch
Kandla (FAS) (USD/MT)	525	525	Unch
CNF Indonesia – Yellow SBM (USD/MT)	568	568	Unch

Rapeseed Meal	30-Nov-22	30-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)	283	283	Unch

International Soy DOC			
Argentina FOB USD/MT	30-Nov-22	30-Nov-22	Change

2nd Dec, 2022

Soybean Pellets	487	487	Unch
Soybean Cake Flour	487	487	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	01-Dec-22	30-Nov-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	01-Dec-22	30-Nov-22	Change
Basis 45%, Saurashtra	33000	33000	Unch
Basis 40%, Saurashtra	29000	29000	Unch
GN Cake, Gondal	34000	34000	Unch

Mustard DOC	01-Dec-22	30-Nov-22	Change
Jaipur (Plant delivery)	19500	19500	Unch
Kandla (FOR Rs/MT)	20200	20200	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	01-Dec-22	30-Nov-22	Change
G.N. Extr (45%)	31000	31000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	33500	▼-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	28500	▼-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43043	42783	▲260
Castor Extr.	12650	13250	▼-600

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