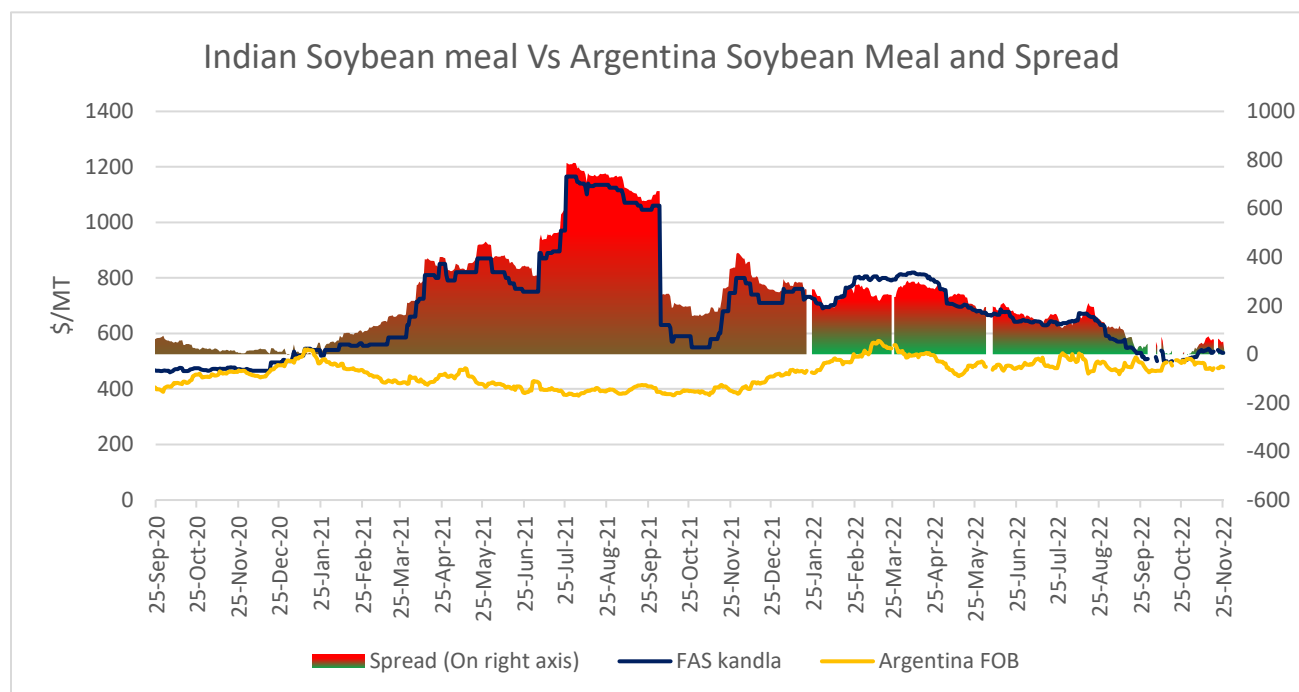
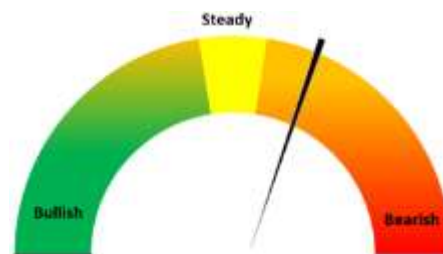


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Soy Meal Fundamentals:

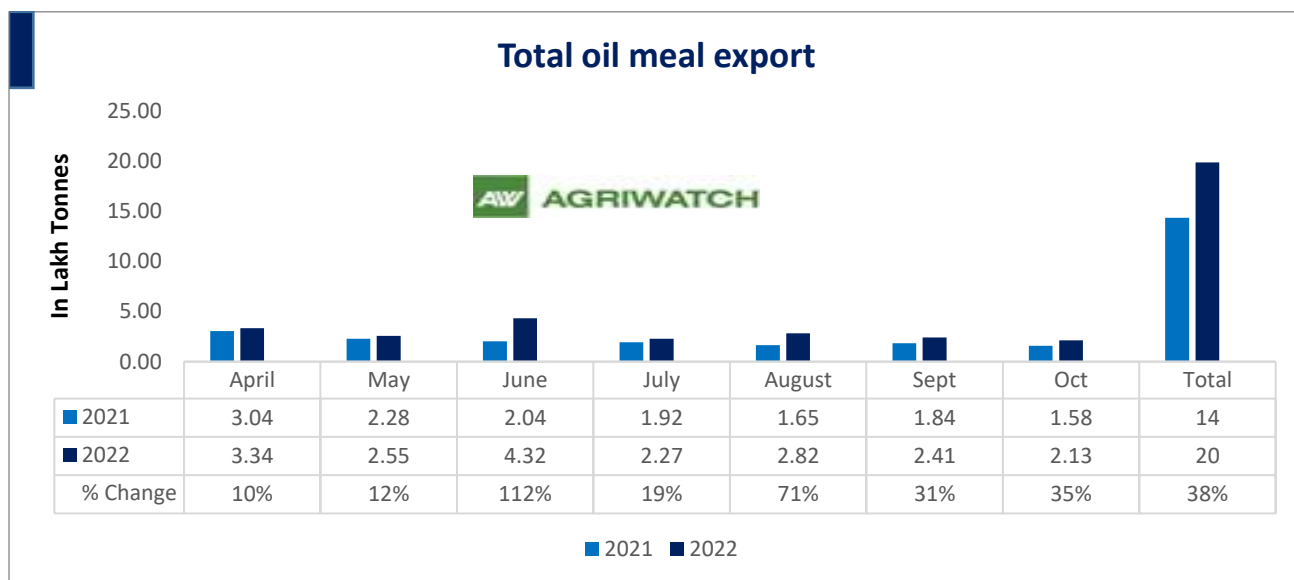
Todays Update- Soymeal Indore prices went up by INR 500 to 40,500/MT amid demand in the market. Soymeal prices in the domestic market are expected to trade sideways in the range of 38,000-45,000 in near term amid revive in soy meal export demand.

Currently, Indian Soymeal FOB prices trading at \$525/MT, Argentina Soymeal FOB prices trading at \$487/MT and spread stands at \$38/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.

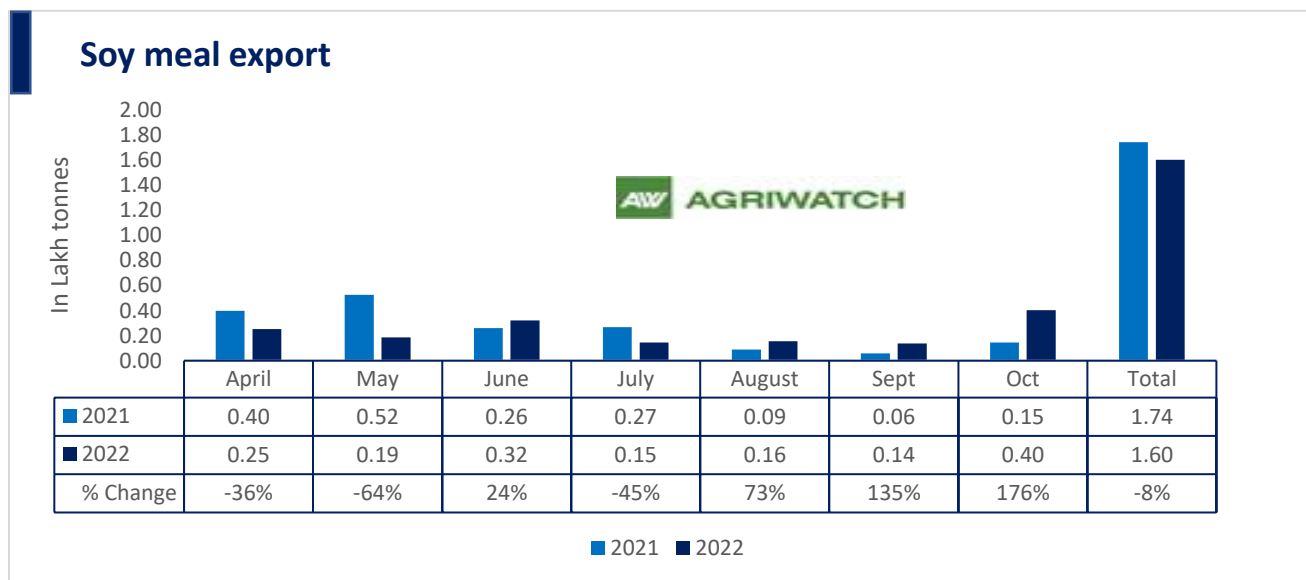


SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

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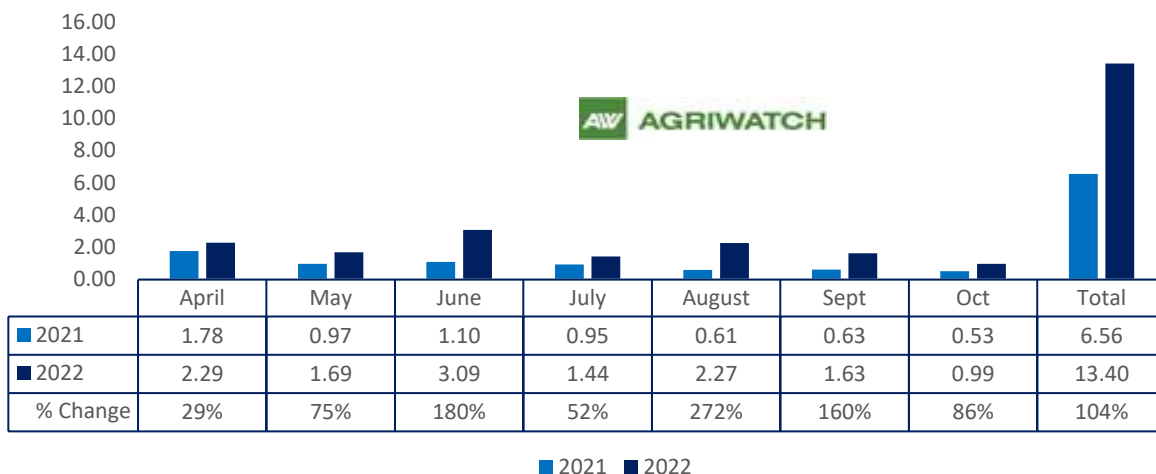


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand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



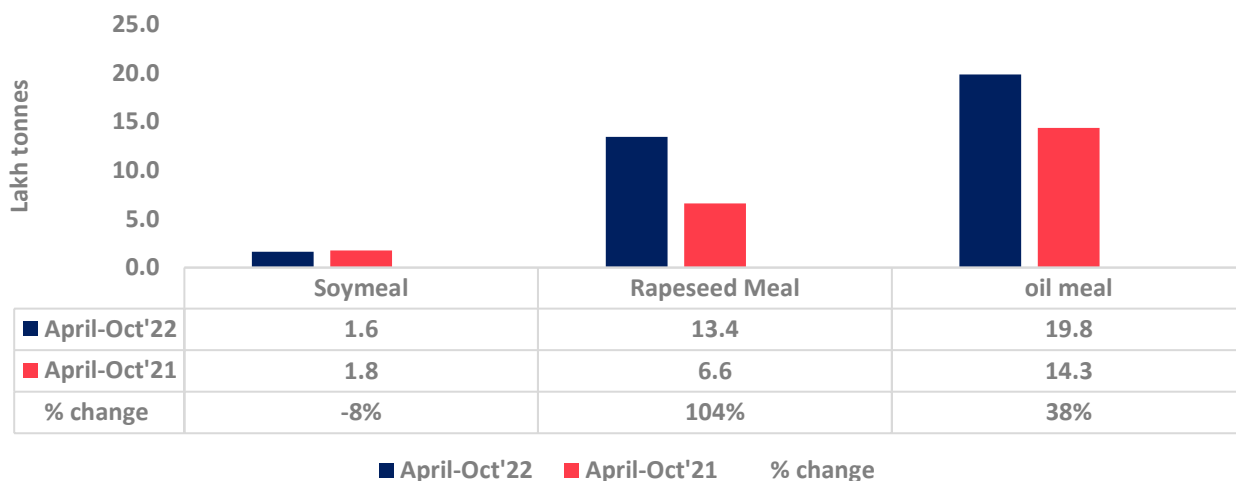
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Rapeseed meal export



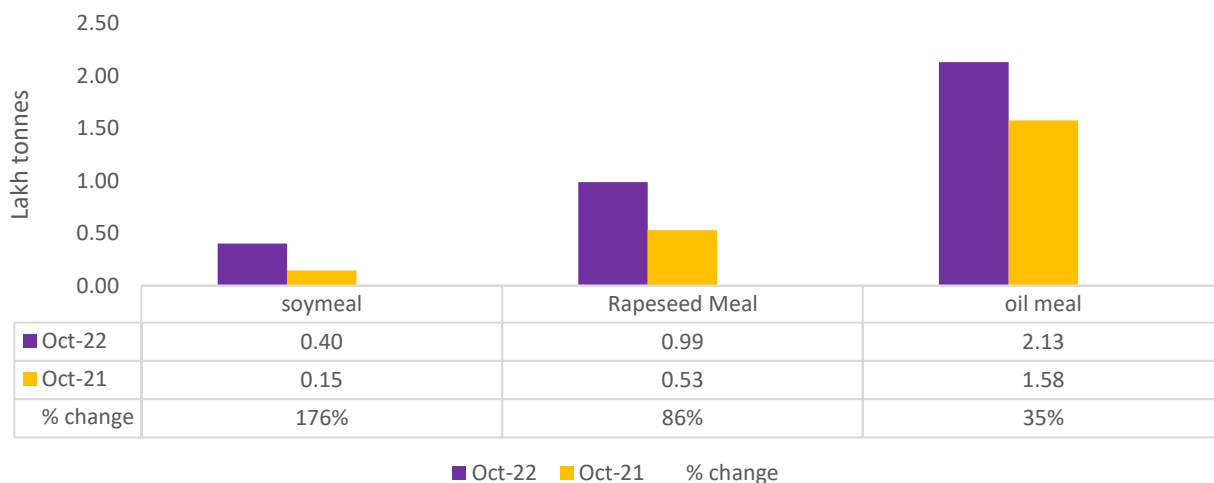
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



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Centres	Ex-factory rates (Rs/ton)			Parity To
	07-Dec-22	06-Dec-22	Change	
Indore - 45%, Jute Bag	40500	40000	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	42500	42000	▲ 500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	44000	▲ 500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	42000	42000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	44000	Unch	Andhra, AP, Kar ,TN
Latur	44500	44000	▲ 500	-
Sangli	41500	41500	Unch	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	41500	41500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	43500	43500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	42300	41800	▲ 500	-

Soy DOC at Ports			
Centers	Port Price		
	06-Dec-22	06-Dec-22	Change
Kandla (FOR) (INR/MT)	42000	42000	Unch
Kandla (FAS) (USD/MT)	520	520	Unch
CNF Indonesia – Yellow SBM (USD/MT)	562	562	Unch

Rapeseed Meal	06-Dec-22	06-Dec-22	Change
FAS Kandla (USD/MT)	256	256	Unch
FOR Kandla (Rs/MT)	20100	20100	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	283	283	Unch

International Soy DOC			
Argentina FOB USD/MT	06-Dec-22	06-Dec-22	Change

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Soybean Pellets	525	525	Unch
Soybean Cake Flour	525	525	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	07-Dec-22	06-Dec-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	34000	34000	Unch

Groundnut Meal (Rs/MT)	07-Dec-22	06-Dec-22	Change
Basis 45%, Saurashtra	31000	31000	Unch
Basis 40%, Saurashtra	28000	28000	Unch
GN Cake, Gondal	34000	34000	Unch

Mustard DOC	07-Dec-22	06-Dec-22	Change
Jaipur (Plant delivery)	19500	19500	Unch
Kandla (FOR Rs/MT)	20000	20000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	07-Dec-22	06-Dec-22	Change
G.N. Extr (45%)	31000	31000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32500	31500	▲ 1000
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	28000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43565	42260	▲ 1305
Castor Extr.	12450	12450	Unch

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