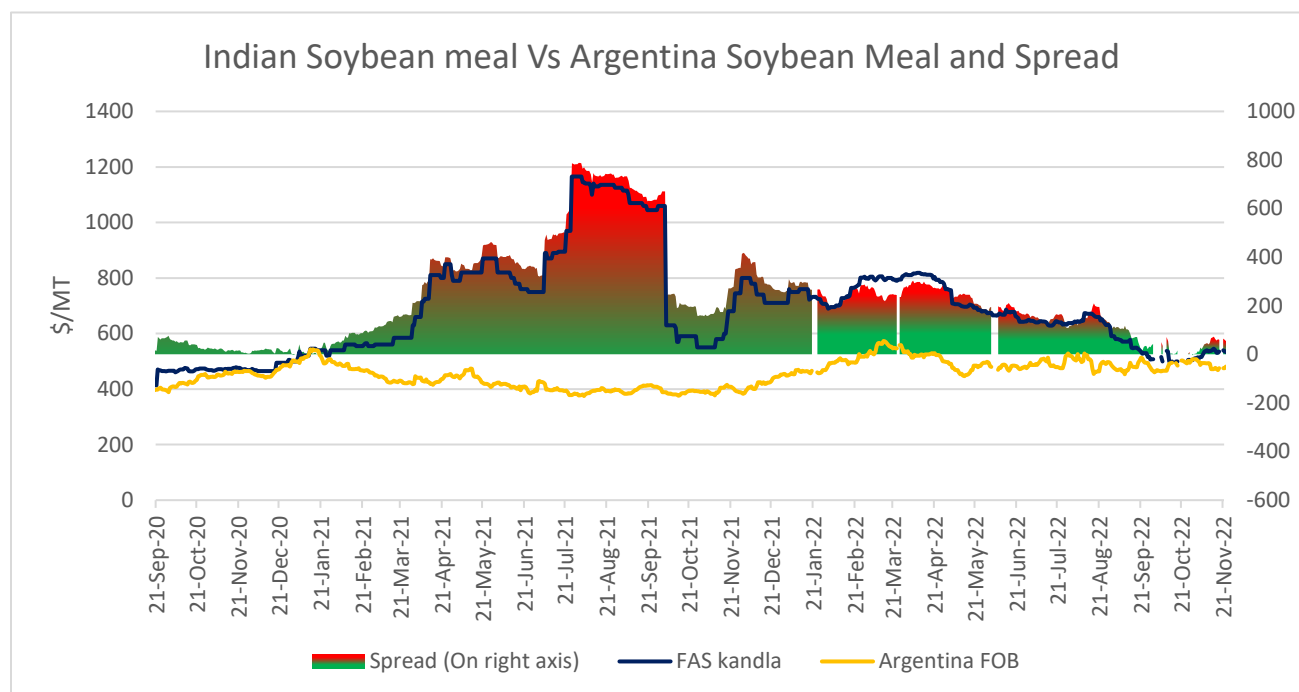
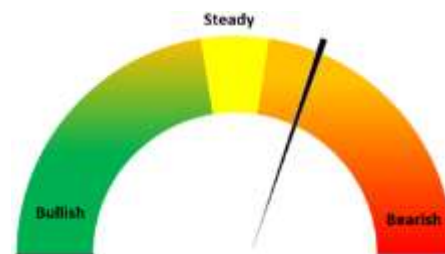


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Soy Meal Fundamentals:

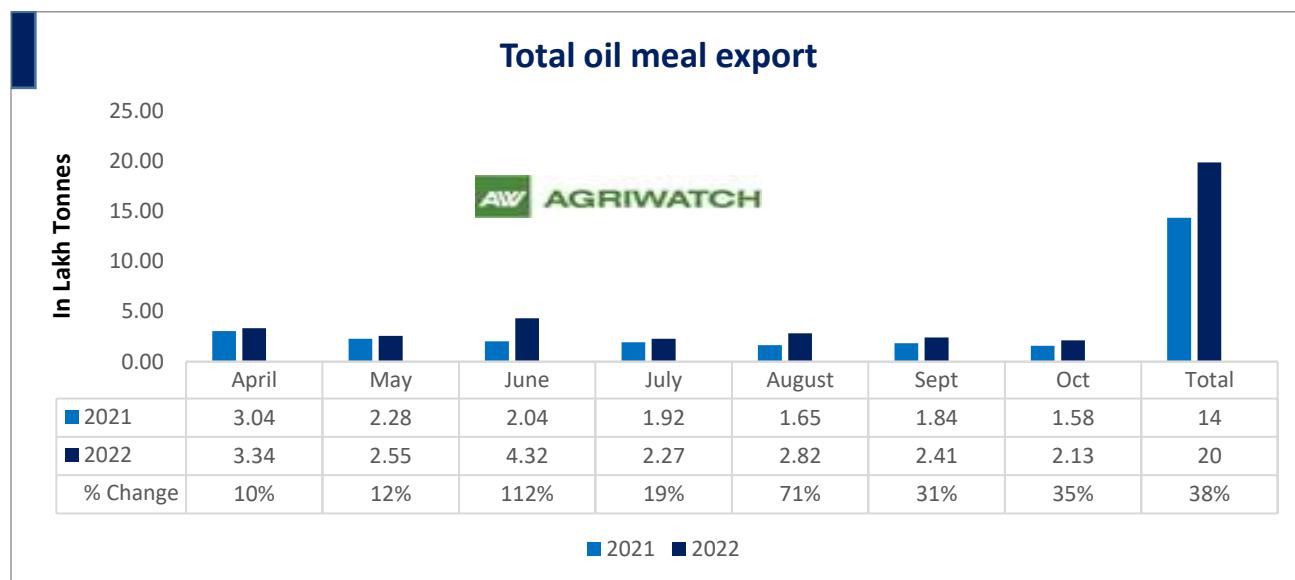
Todays Update- Soymeal Indore prices went up by 1.2% to 42,000/MT amid good demand in the market. Soymeal prices in the domestic market are expected to trade rangebound in the range of 38,000-45,000 in near term tracking revive in soy meal export demand.

Currently, Indian Soymeal FOB prices trading at \$535/MT, Argentina Soymeal FOB prices trading at \$539/MT and spread stands at \$-4/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian soymeal export demand is rising and so the prices are improving.

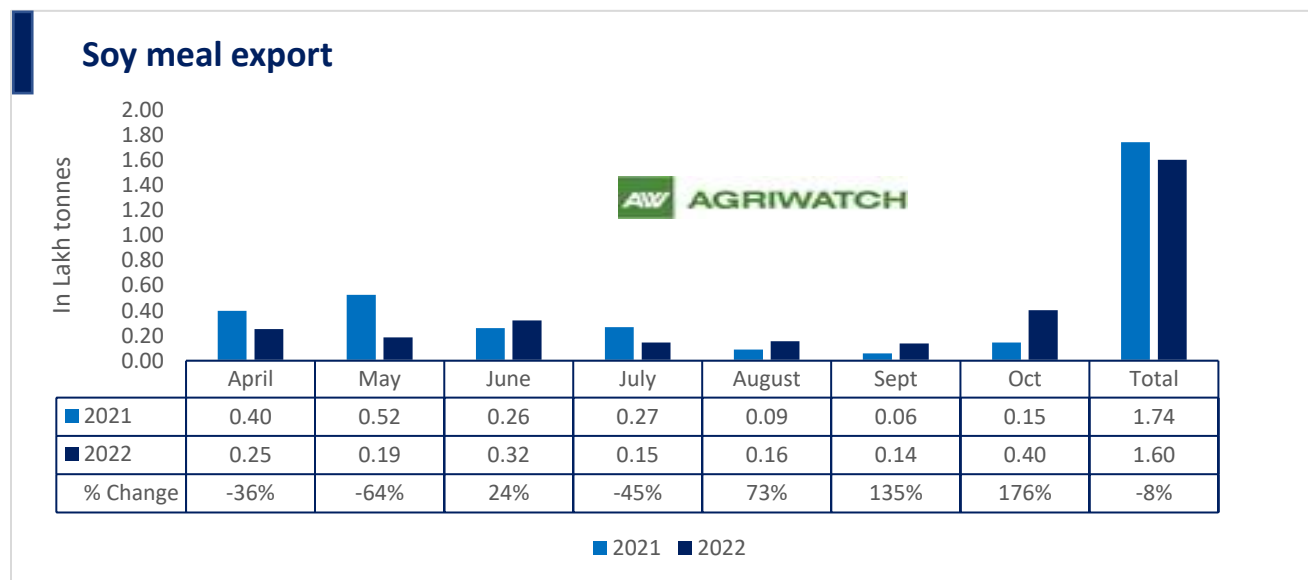


SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

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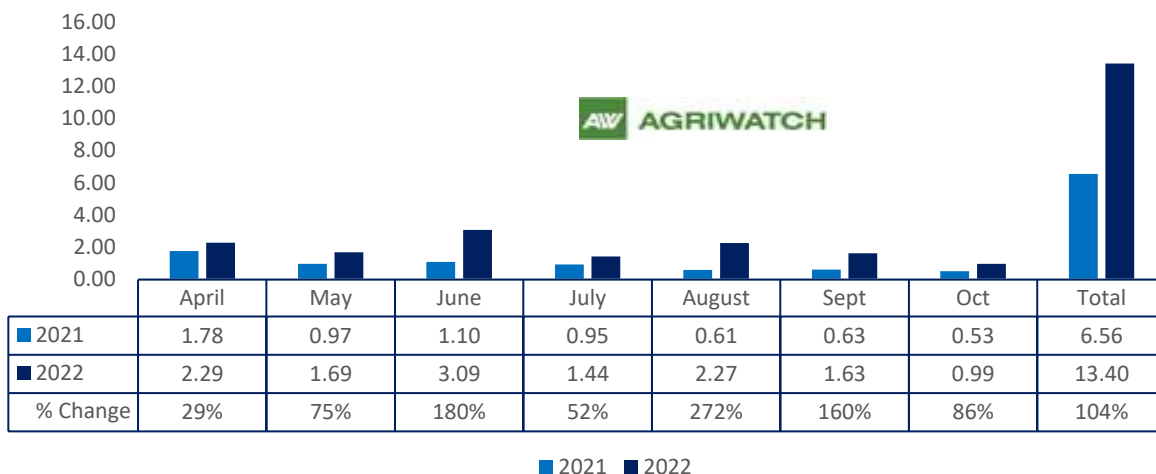


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand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



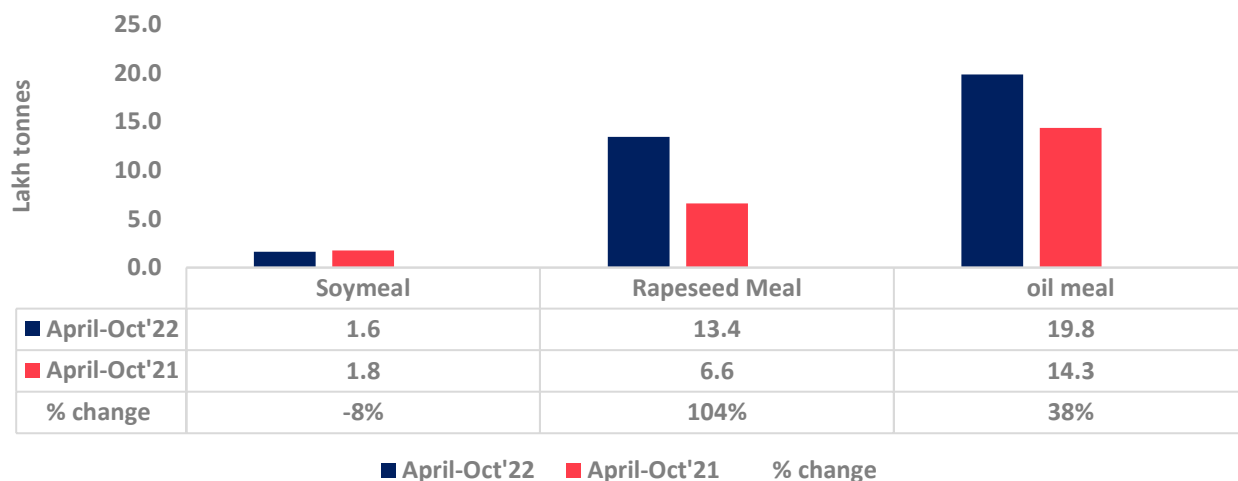
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Rapeseed meal export



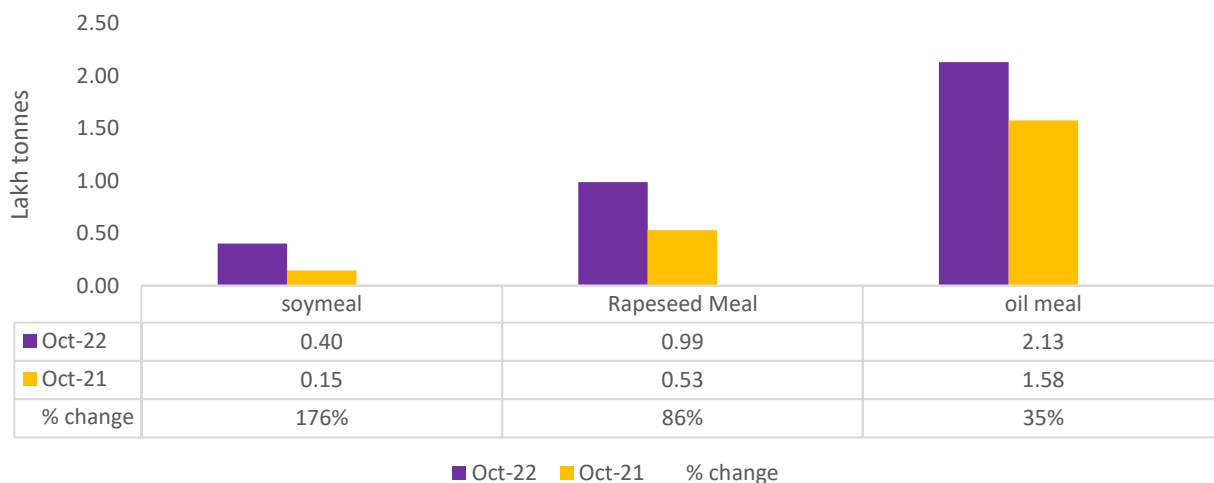
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



12th Dec, 2022

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



12th Dec, 2022

Centres	Ex-factory rates (Rs/ton)			Parity To
	10-Dec-22	09-Dec-22	Change	
Indore - 45%, Jute Bag	42000	41500	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	42500	42500	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	46500	45000	▲ 1500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43000	43000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	44000	Unch	Andhra, AP, Kar ,TN
Latur	45000	45000	Unch	-
Sangli	43000	42500	▲ 500	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	44500	44500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	42300	42200	▲ 100	-

Soy DOC at Ports			
Centers	Port Price		
	09-Dec-22	09-Dec-22	Change
Kandla (FOR) (INR/MT)	44000	44000	Unch
Kandla (FAS) (USD/MT)	550	550	Unch
CNF Indonesia – Yellow SBM (USD/MT)	575	575	Unch

Rapeseed Meal	09-Dec-22	09-Dec-22	Change
FAS Kandla (USD/MT)	260	260	Unch
FOR Kandla (Rs/MT)	20400	20400	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	285	285	Unch

International Soy DOC			
Argentina FOB USD/MT	09-Dec-22	09-Dec-22	Change
Soybean Pellets	539	539	Unch

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Soybean Cake Flour	539	539	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	10-Dec-22	09-Dec-22	Change
Adoni	32000	35000	▼-3000
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	31000	34000	▼-3000

Groundnut Meal (Rs/MT)	10-Dec-22	09-Dec-22	Change
Basis 45%, Saurashtra	32000	31500	▲500
Basis 40%, Saurashtra	28500	28500	Unch
GN Cake, Gondal	34000	35000	▼-1000

Mustard DOC	10-Dec-22	09-Dec-22	Change
Jaipur (Plant delivery)	20000	19500	▲500
Kandla (FOR Rs/MT)	20400	20200	▲200

Mumbai Oil Meal Quotes:			
Rs/M.T.	10-Dec-22	09-Dec-22	Change
G.N. Extr (45%)	32000	31000	▲1000
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32500	32000	▲500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	29000	29000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	44348	44609	▼-261
Castor Extr.	11650	12250	▼-600

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