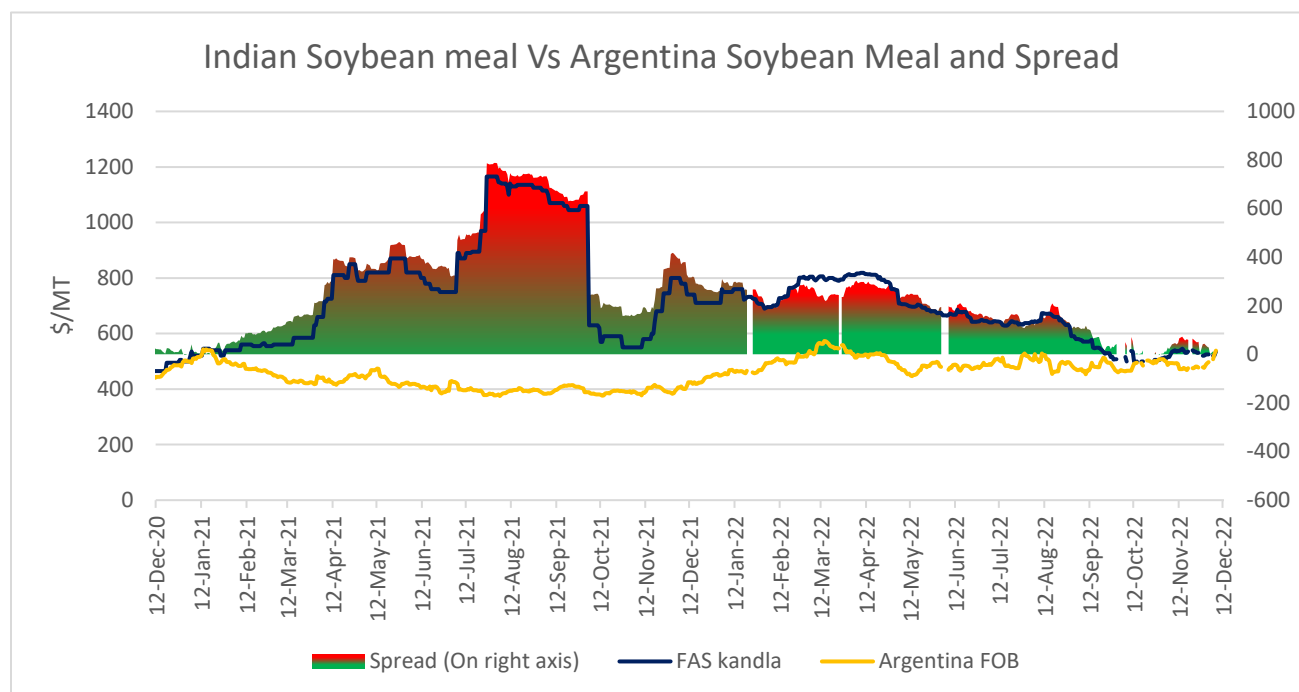
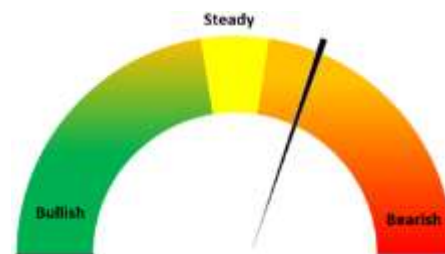


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Soy Meal Fundamentals:

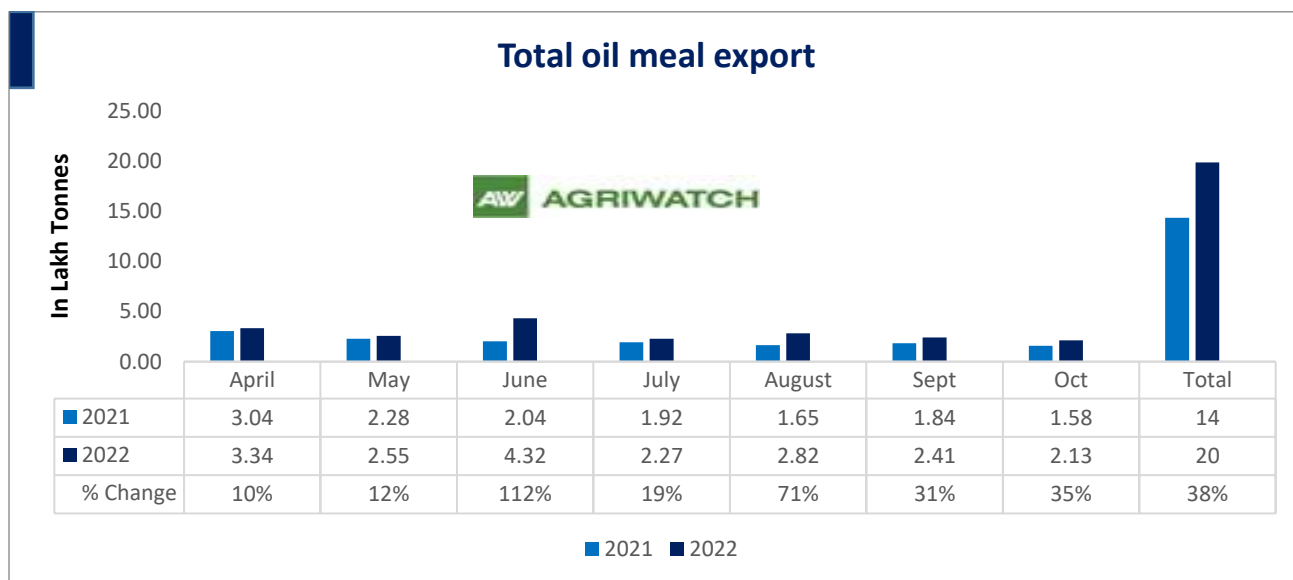
Todays Update- Soymeal Indore prices went down by 1.2% to 41,500/MT amid good demand in the market. Soymeal prices in the domestic market are expected to trade rangebound in the range of 38,000-45,000 in near term tracking revive in soy meal export demand.

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.

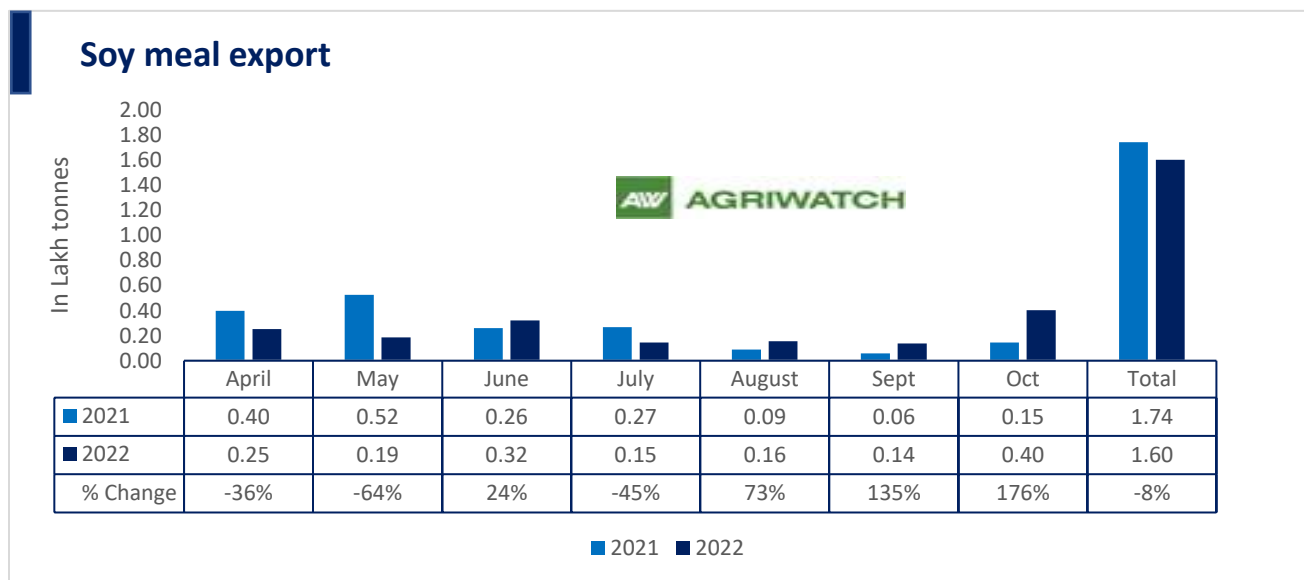


SOPA in its monthly update reported Soybean meal production in Oct'22 up by 24% to 6.43 Lakh tonnes, this compares with 5.19 Lakh tonnes previous year same period. Soymeal production went up in October as crush margin was in parity amid low soybean prices during the month as monthly average net crush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

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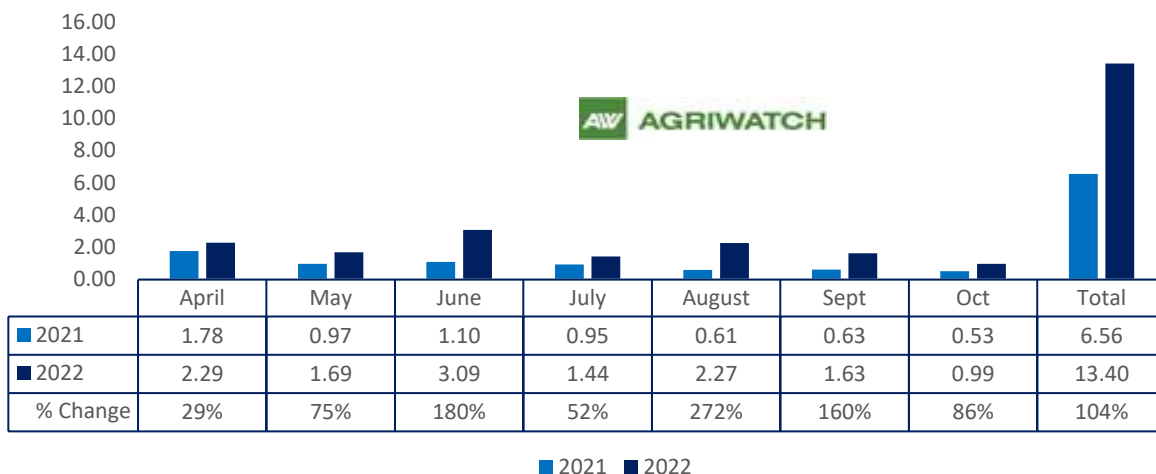


Total oil meal exports in April- Oct'22 went up by 38% to 20 Lakh tonnes vs 14 Lakh tonnes previous year same period. However, Soymeal exports up by 176% to 0.40 Lakh tonnes in Oct'22 Vs 0.15 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand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



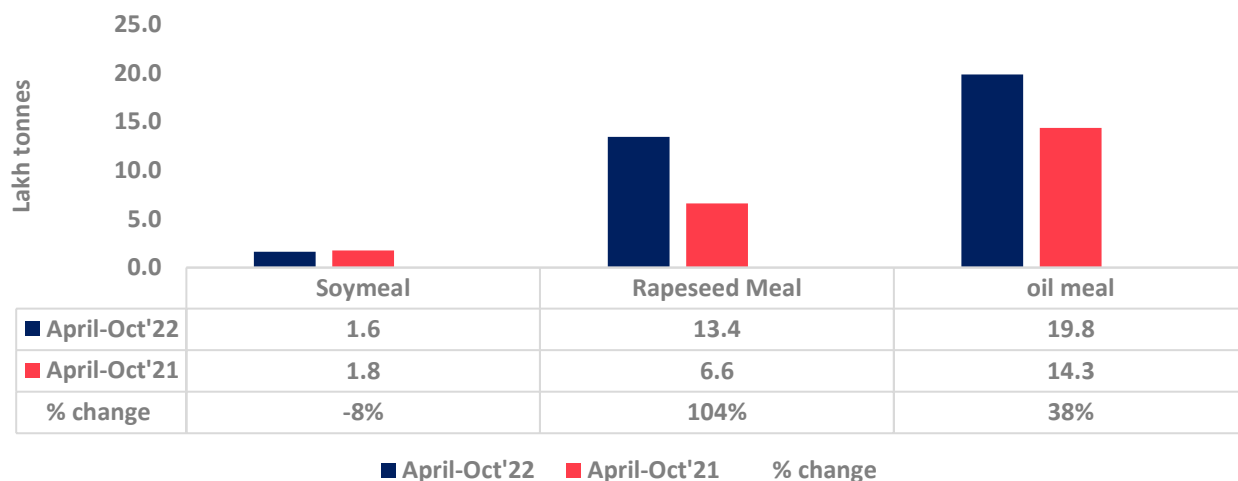
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Rapeseed meal export



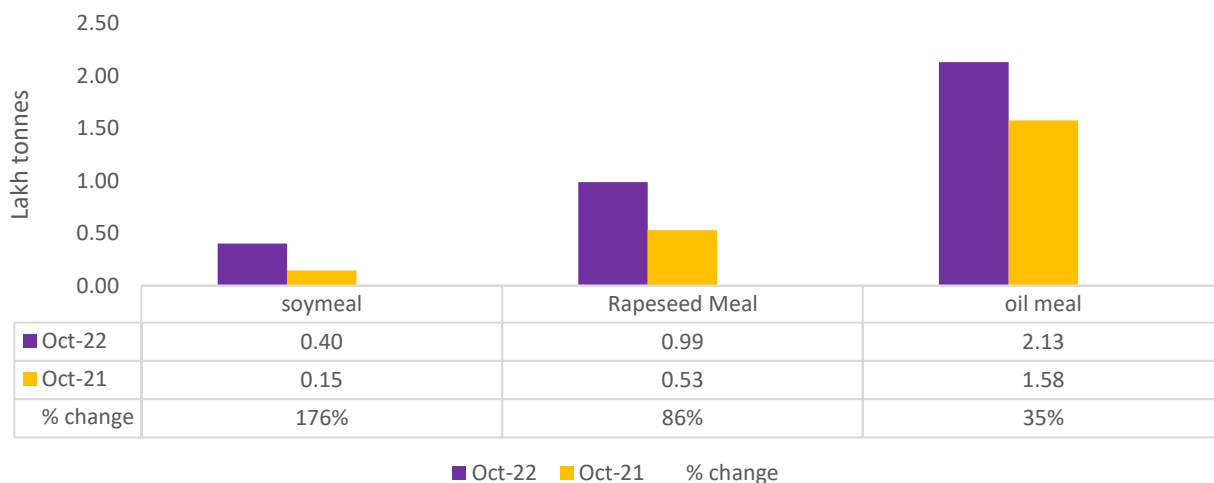
There is a significant jump in export of rapeseed meal in April'22-Oct'22 and reported at 13.40 Lakh tons compared to 6.56 Lakh tons previous year same period i.e., up by 104%. And in Oct'22 exports recorded up by 86% to 0.99 Lakh tonnes vs 0.53 Lakh tonnes in the previous year same period. Upon record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



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



Centres	Ex-factory rates (Rs/ton)			Parity To
	12-Dec-22	10-Dec-22	Change	
Indore - 45%, Jute Bag	41500	42000	▼-500	Gujarat, MP
Kota - 45%, PP Bag	43700	42500	▲1200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45500	46500	▼-1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43500	43000	▲500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44500	44000	▲500	Andhra, AP, Kar ,TN
Latur	45500	45000	▲500	-
Sangli	43500	43000	▲500	Local and South
Solapur	42500	42500	Unch	Local and South
Akola – 45%, PP Bag	43000	42000	▲1000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	45000	44500	▲500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	43500	42300	▲1200	-

Soy DOC at Ports			
Centers	Port Price		
	10-Dec-22	10-Dec-22	Change
Kandla (FOR) (INR/MT)	NA	NA	-
Kandla (FAS) (USD/MT)	NA	NA	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	10-Dec-22	10-Dec-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	10-Dec-22	10-Dec-22	Change
Soybean Pellets	Closed	Closed	-

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Soybean Cake Flour	Closed	Closed	-
Soya Meal	Closed	Closed	-
Soy Expellers	Closed	Closed	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Dec-22	10-Dec-22	Change
Adoni	35000	35000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	31000	-

Groundnut Meal (Rs/MT)	12-Dec-22	10-Dec-22	Change
Basis 45%, Saurashtra	32000	32000	Unch
Basis 40%, Saurashtra	29000	28500	▲500
GN Cake, Gondal	35000	34000	▲1000

Mustard DOC	12-Dec-22	10-Dec-22	Change
Jaipur (Plant delivery)	20000	20000	Unch
Kandla (FOR Rs/MT)	20400	20400	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Dec-22	10-Dec-22	Change
G.N. Extr (45%)	32000	32000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32500	32500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28500	29000	▼-500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	43565	44348	▼-783
Castor Extr.	11650	11650	Unch

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