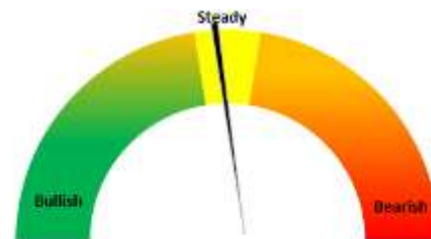


31st Jan, 2023

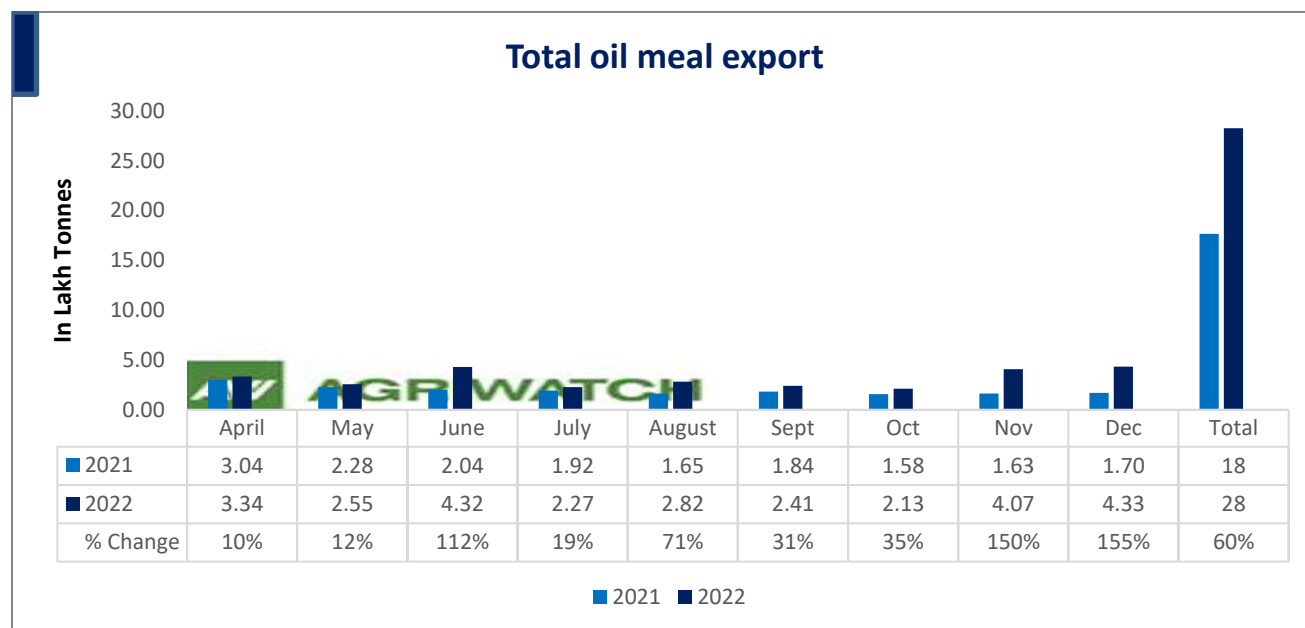
Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices remained steady at Rs. 42,000/MT as compared to previous day in tandem with soybean prices. In other markets Soymeal traded with steady bias amid subdued demand. Soymeal prices in the domestic market are expected to trade range bound in the range of 40,000-45,000 in near term tracking revival of soy meal export demand.



India's soymeal exports likely to double in the 2022/23 marketing year, as drought in top exporter Argentina lifted global prices, prompting buyers to turn to the south Asian country like India with cheaper rates. The revival in Soymeal exports has boosted soybean crushing in India and soy oil availability could limit the import of soy oil and palm oil. Exports demand for Indian soymeal has been reviving since it is cheaper than supplies from Argentina. India's soymeal exports in the current marketing year could rise to 15- 20 Lakh tonnes, from 644,000 tonnes a year ago. India's soymeal exports in the first three months of the 2022/23 marketing year, which started on Oct. 1, jumped 223% to 325,409 tonnes, according to trade body the Solvent Extractors' Association of India.

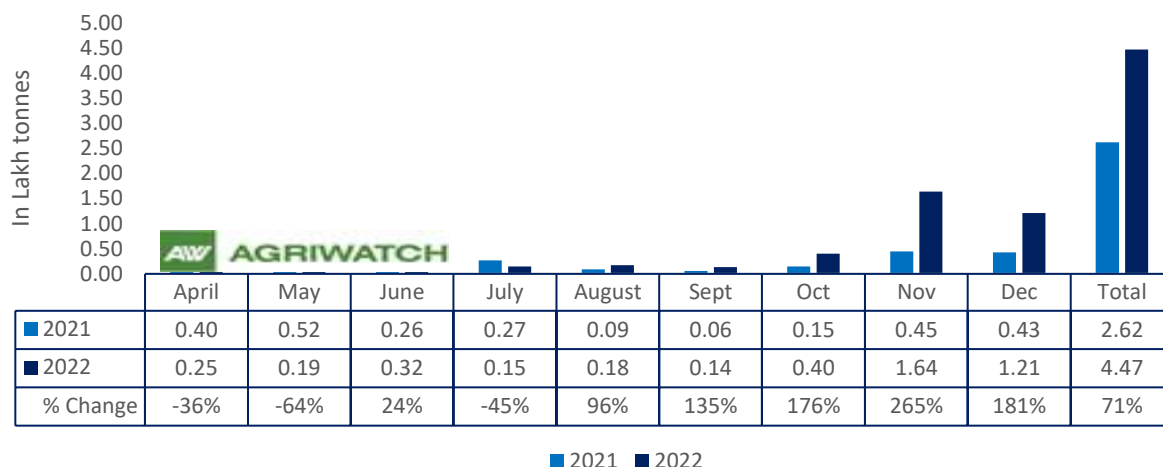
According to USDA Jan'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 9.5 MMT and country's domestic consumption is estimated to be at 6.94 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.66 MMT previous year.



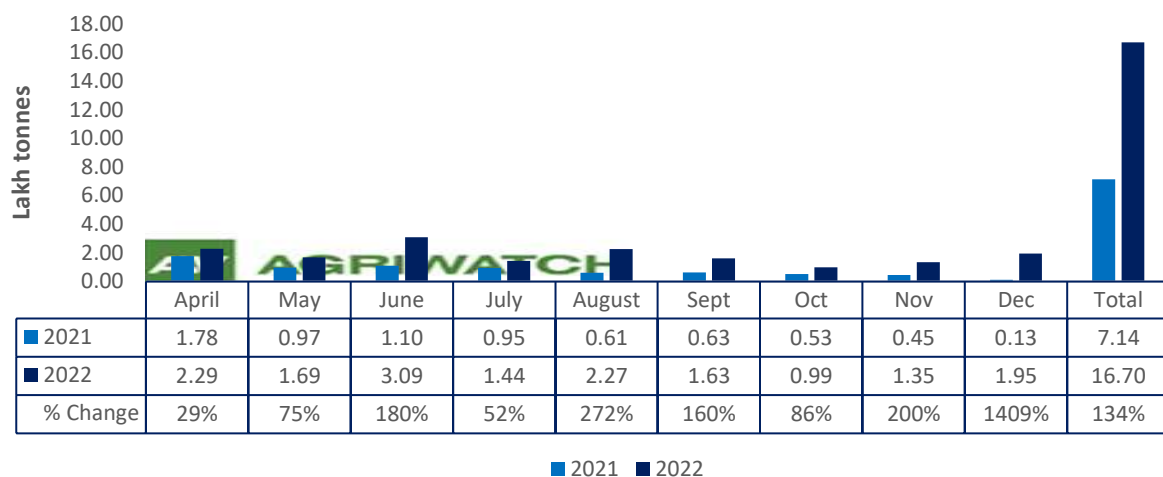
Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soymeal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soymeal exports went up for the fifth straight month on good soymeal export demand from south east Asia tracking competitive prices in global markets. However, in April'22-Dec'22 soy meal exports are up by 71% to 4.47 Lakh tonnes as compared to 2.62 Lakh tonnes previous year same period.

31st Jan, 2023

Soy meal export

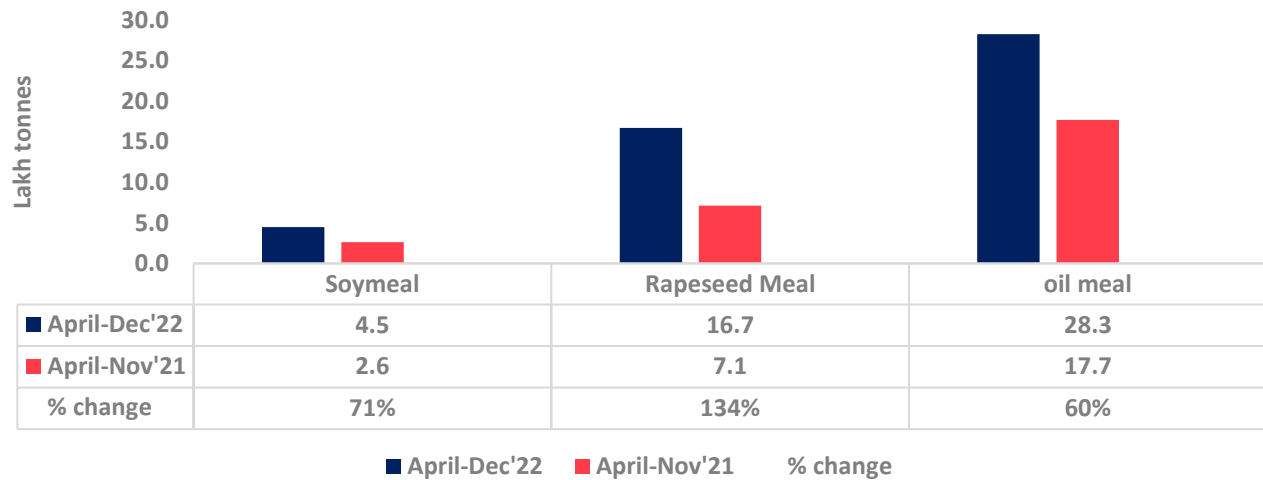


Rapeseed meal export

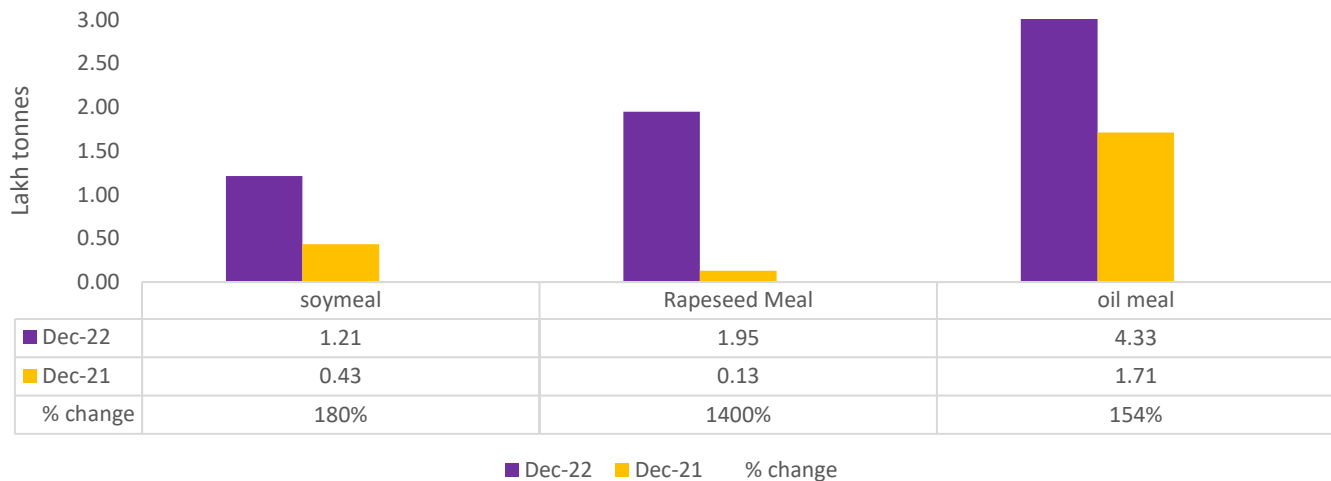


There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 Lakh tonnes in the previous year same period. Upon record 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-Dec'22



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



Centres	Ex-factory rates (Rs/ton)			Parity To
	30-Jan-23	28-Jan-23	Change	
Indore - 45%, Jute Bag	42000	42000	Unch	Gujarat, MP
Kota - 45%, PP Bag	43500	43000	▲ 500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45500	44000	▲ 1500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41800	41800	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43000	43500	▼ -500	Andhra, AP, Kar ,TN
Latur	44000	43500	▲ 500	-
Sangli	40000	40000	Unch	Local and South
Solapur	40000	44000	▼ -4000	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	44000	43500	▲ 500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	43300	42800	▲ 500	-

Soy DOC at Ports			
Centers	Port Price		
	28-Jan-23	28-Jan-23	Change
Kandla (FOR) (INR/MT)	44000	44000	Unch
Kandla (FAS) (USD/MT)	548	548	Unch
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

Rapeseed Meal	28-Jan-23	28-Jan-23	Change
FAS Kandla (USD/MT)	255	255	Unch
FOR Kandla (Rs/MT)	20800	20800	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	28-Jan-23	28-Jan-23	Change
Soybean Pellets	580	580	Unch
Soybean Cake Flour	580	580	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	30-Jan-23	28-Jan-23	Change
Adoni	35500	36000	▼ -500

31st Jan, 2023

Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	30-Jan-23	28-Jan-23	Change
Basis 45%, Saurashtra	34000	35000	▼-1000
Basis 40%, Saurashtra	32000	33000	▼-1000
GN Cake, Gondal	35500	37000	▼-1500

Mustard DOC	30-Jan-23	28-Jan-23	Change
Jaipur (Plant delivery)	20000	19500	▲500
Kandla (FOR Rs/MT)	20500	20500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	30-Jan-23	28-Jan-23	Change
G.N. Extr (45%)	35000	34500	▲500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	33500	▼-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	29500	29500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	44609	44348	▲261
Castor Extr.	9950	9950	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Limited