

4th Feb, 2023

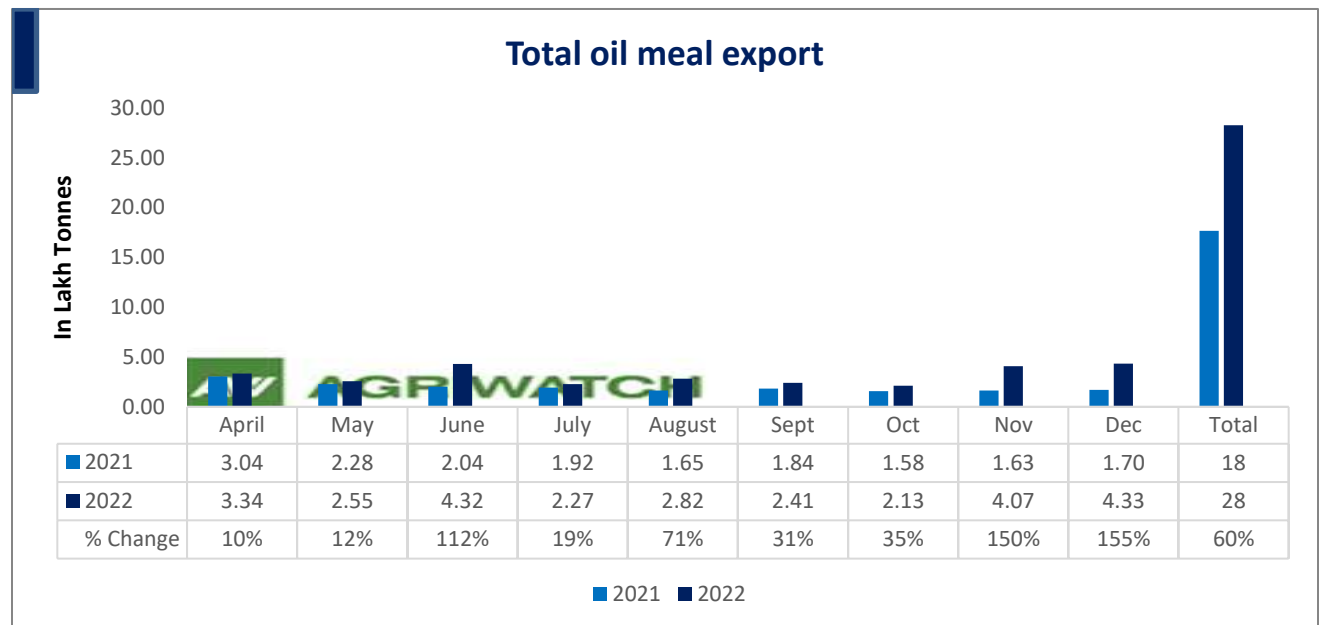
Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices remained steady at Rs. 42,500/MT as compared to previous day amid subdued demand. 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.

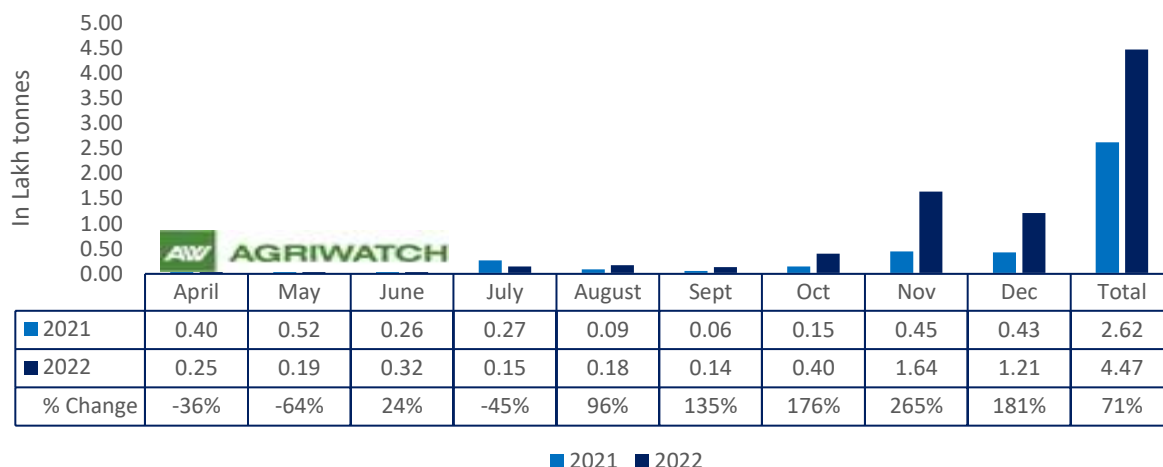
According to USDA Jan'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 9.5 MMT and country's domestic consumption is estimated to be at 6.94 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.66 MMT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



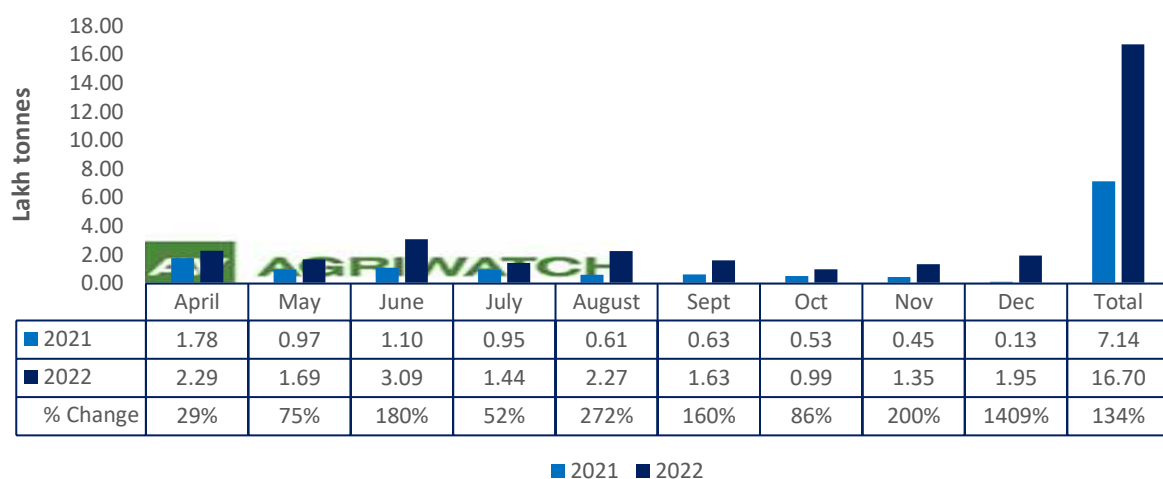
Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soymeal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soymeal exports went up for the fifth straight month on good soymeal export demand 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.

4th Feb, 2023

Soy meal export

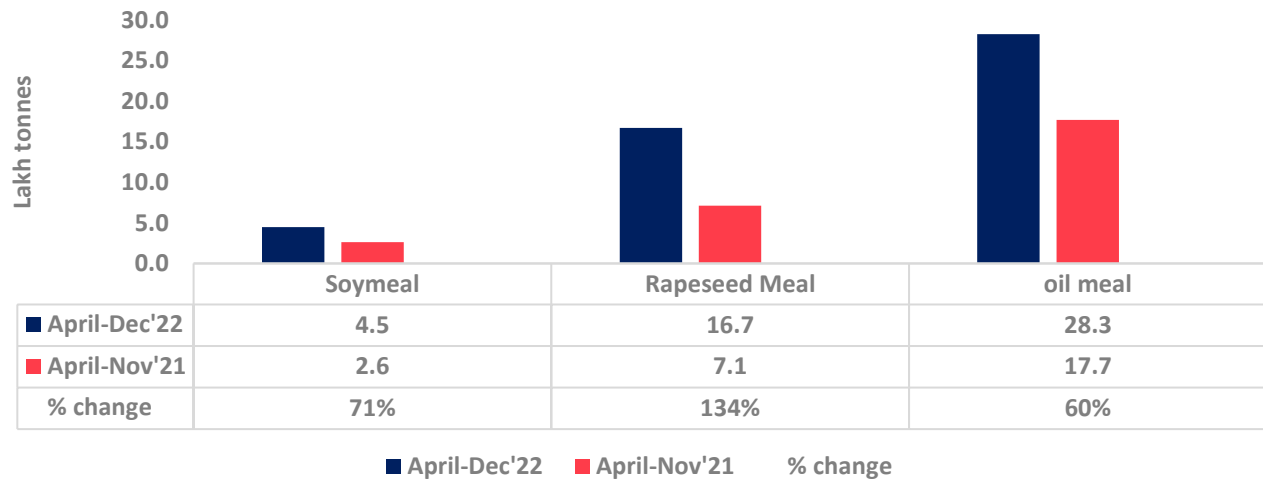


Rapeseed meal export

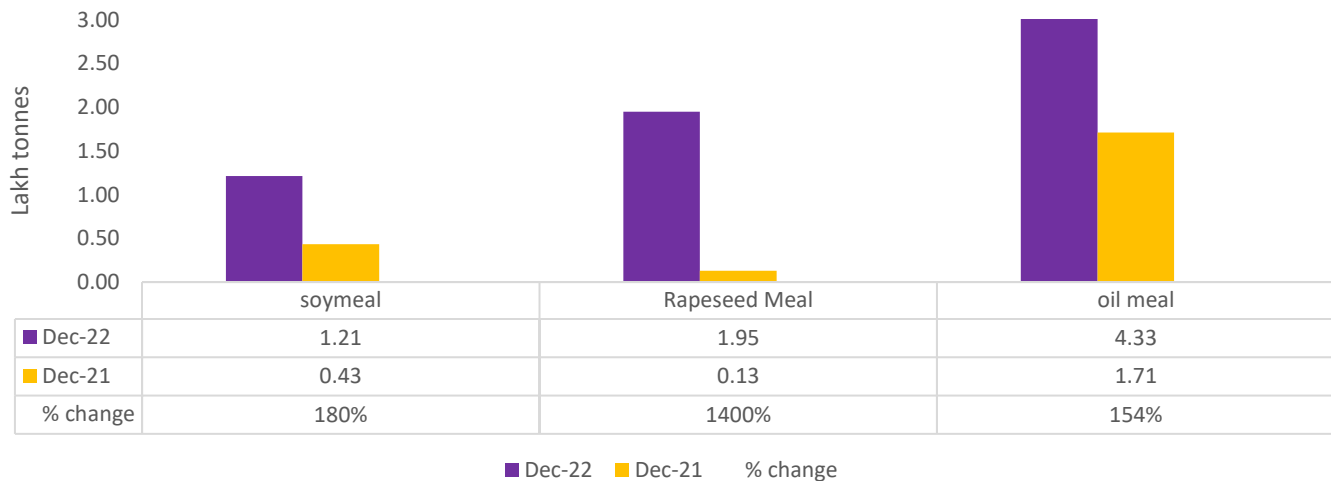


There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 Lakh tonnes in the previous year same period. Upon record 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
	03-Feb-23	02-Feb-23	Change	
Indore - 45%, Jute Bag	42500	42500	Unch	Gujarat, MP
Kota - 45%, PP Bag	43500	43500	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	44500	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43800	43800	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43800	43800	Unch	Andhra, AP, Kar ,TN
Latur	43500	44000	▼ -500	-
Sangli	40500	40000	▲ 500	Local and South
Solapur	40500	40500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	43500	43500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	43300	43300	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	02-Feb-23	01-Feb-23	Change
Kandla (FOR) (INR/MT)	44300	44200	▲ 100
Kandla (FAS) (USD/MT)	558	556	▲ 2
CNF Indonesia – Yellow SBM (USD/MT)	578	577	▲ 1

Rapeseed Meal	02-Feb-23	01-Feb-23	Change
FAS Kandla (USD/MT)	250	250	Unch
FOR Kandla (Rs/MT)	20500	20200	▲ 300
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	280	280	Unch

International Soy DOC			
Argentina FOB USD/MT	02-Feb-23	01-Feb-23	Change
Soybean Pellets	597	589	▲ 8
Soybean Cake Flour	597	589	▲ 8
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

4th Feb, 2023

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	03-Feb-23	02-Feb-23	Change
Adoni	35500	35500	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	03-Feb-23	02-Feb-23	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	32000	32000	Unch
Basis 50%, Saurashtra	35500	35500	Unch

Mustard DOC	03-Feb-23	02-Feb-23	Change
Jaipur (Plant delivery)	20000	20000	Unch
Kandla (FOR Rs/MT)	20500	20500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	03-Feb-23	02-Feb-23	Change
G.N. Extr (45%)	35000	35000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	33000	33000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	30500	30000	▲ 500
Rapeseed Extr.	NA	NA	-
Soymeal 48%	44609	44609	Unch
Castor Extr.	9850	9900	▼ -50

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