

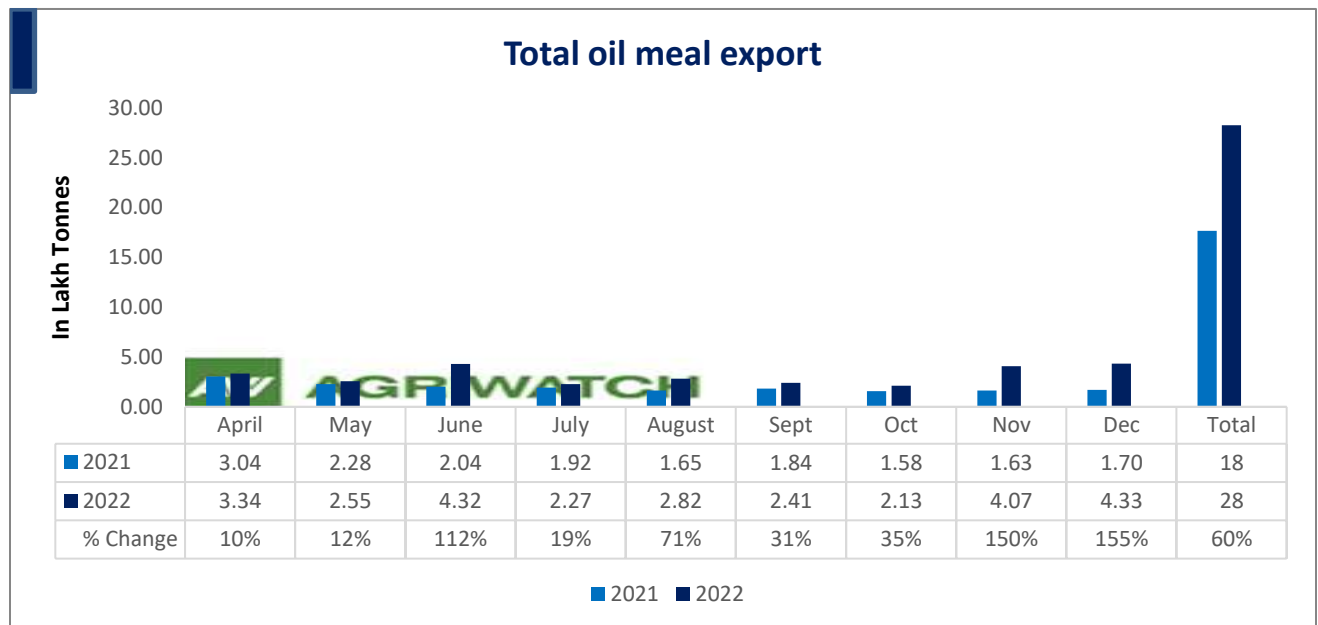
9th Feb, 2023
Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices went down by 0.7% to 43,200/MT as compared to previous day amid sluggish 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.

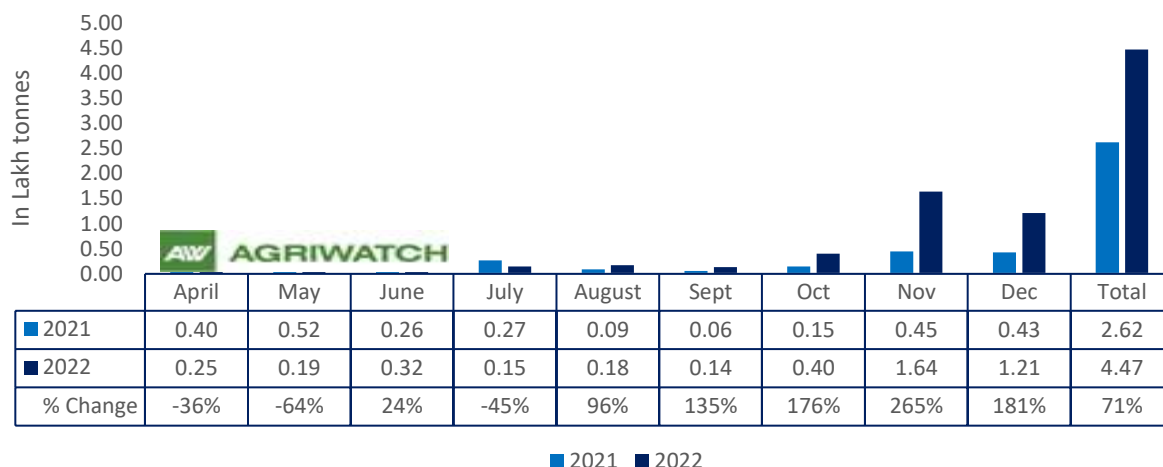
According to USDA Jan'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 9.5 MMT and country's domestic consumption is estimated to be at 6.94 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.66 MMT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



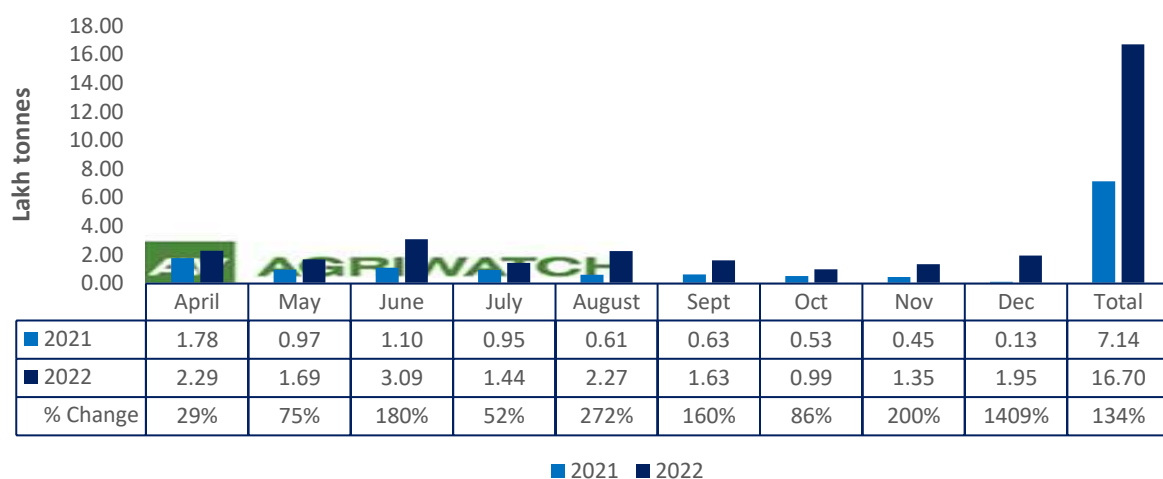
Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soymeal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soymeal exports went up for the fifth straight month on good soymeal export demand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

9th Feb, 2023

Soy meal export

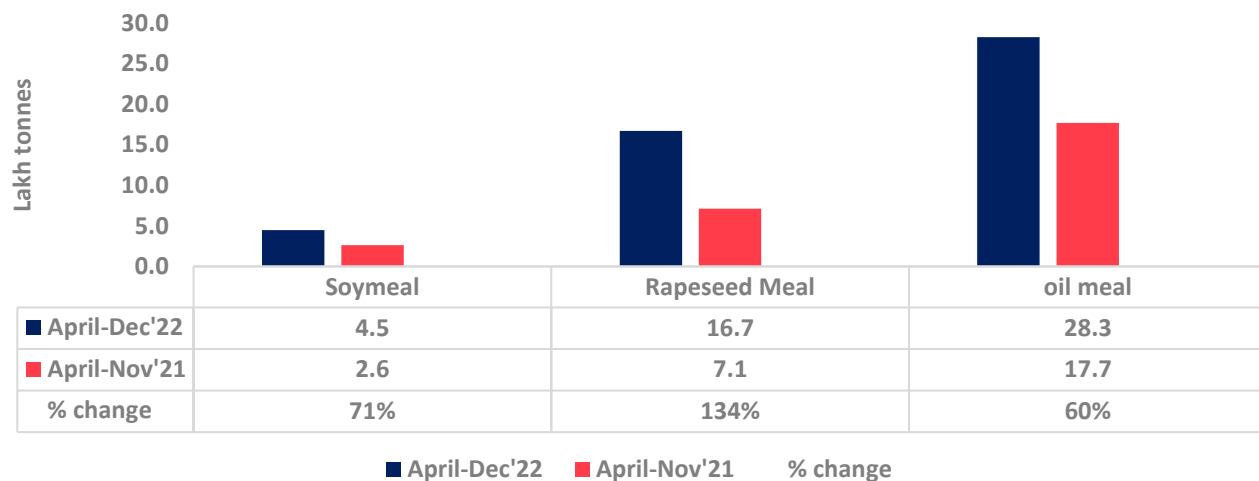


Rapeseed meal export

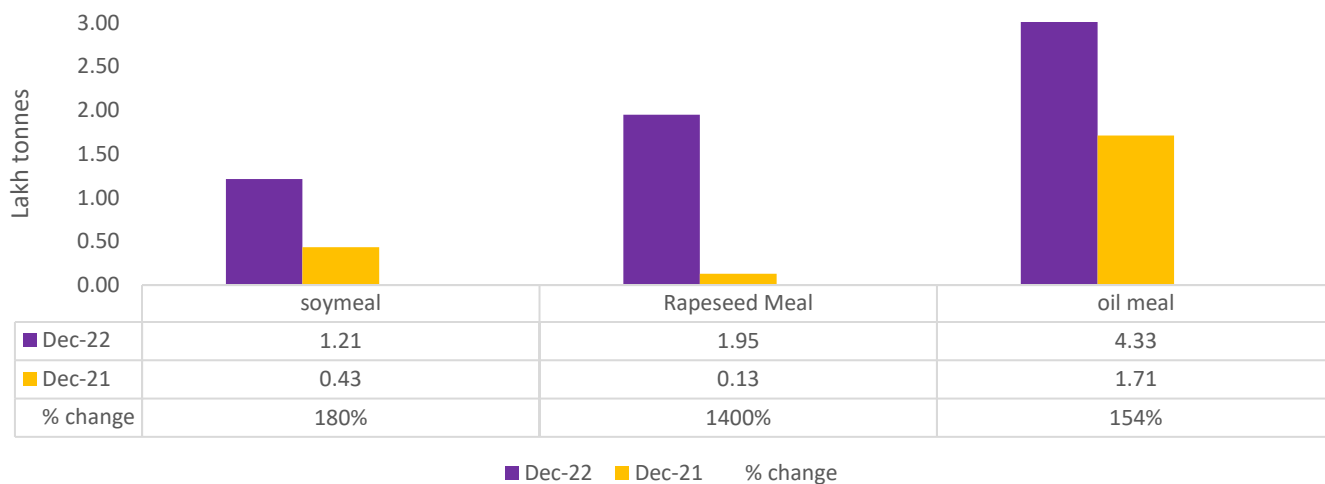


There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 Lakh tonnes in the previous year same period. Upon record 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)		
	08-Feb-23	07-Feb-23	Change
Indore - 45%, Jute Bag	43200	43500	▼-300
Kota - 45%, PP Bag	44200	44200	Unch
Dhulia/Jalna - 45%, PP Bag	45000	45000	Unch
Nagpur - 45%, PP Bag	44000	44000	Unch
Nanded	44000	44000	Unch
Latur	44500	44000	▲500
Sangli	41000	41000	Unch
Solapur	41500	41500	Unch
Akola – 45%, PP Bag	42500	42000	▲500
Hingoli	43500	43500	Unch
Bundi	44000	44000	Unch

Soy DOC at Ports			
Centers	Port Price		
	07-Feb-23	06-Feb-23	Change
Kandla (FOR) (INR/MT)	44800	45200	▼-400
Kandla (FAS) (USD/MT)	560	562	▼-2
CNF Indonesia – Yellow SBM (USD/MT)	577	582	▼-5

Rapeseed Meal	07-Feb-23	06-Feb-23	Change
FAS Kandla (USD/MT)	250	253	▼-3
FOR Kandla (Rs/MT)	20600	20600	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	286	280	▲6

International Soy DOC			
Argentina FOB USD/MT	07-Feb-23	06-Feb-23	Change
Soybean Pellets	586	594	▼-8
Soybean Cake Flour	586	594	▼-8
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)
-----------------------	---------------------------

9th Feb, 2023

Centers	08-Feb-23	07-Feb-23	Change
Adoni	36000	36000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	08-Feb-23	07-Feb-23	Change
Basis 45%, Saurashtra	34000	33500	▲ 500
Basis 40%, Saurashtra	33000	33000	Unch
Basis 50%, Saurashtra	37500	37500	Unch

Mustard DOC	08-Feb-23	07-Feb-23	Change
Jaipur (Plant delivery)	19700	19700	Unch
Kandla (FOR Rs/MT)	20700	20500	▲ 200

Mumbai Oil Meal Quotes:			
Rs/M.T.	08-Feb-23	07-Feb-23	Change
G.N. Extr (45%)	35500	35500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	32000	31500	▲ 500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	31000	31000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	45652	45652	Unch
Castor Extr.	9650	9950	▼ -300

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