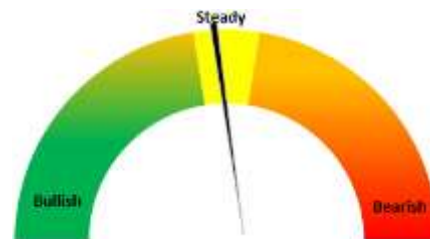


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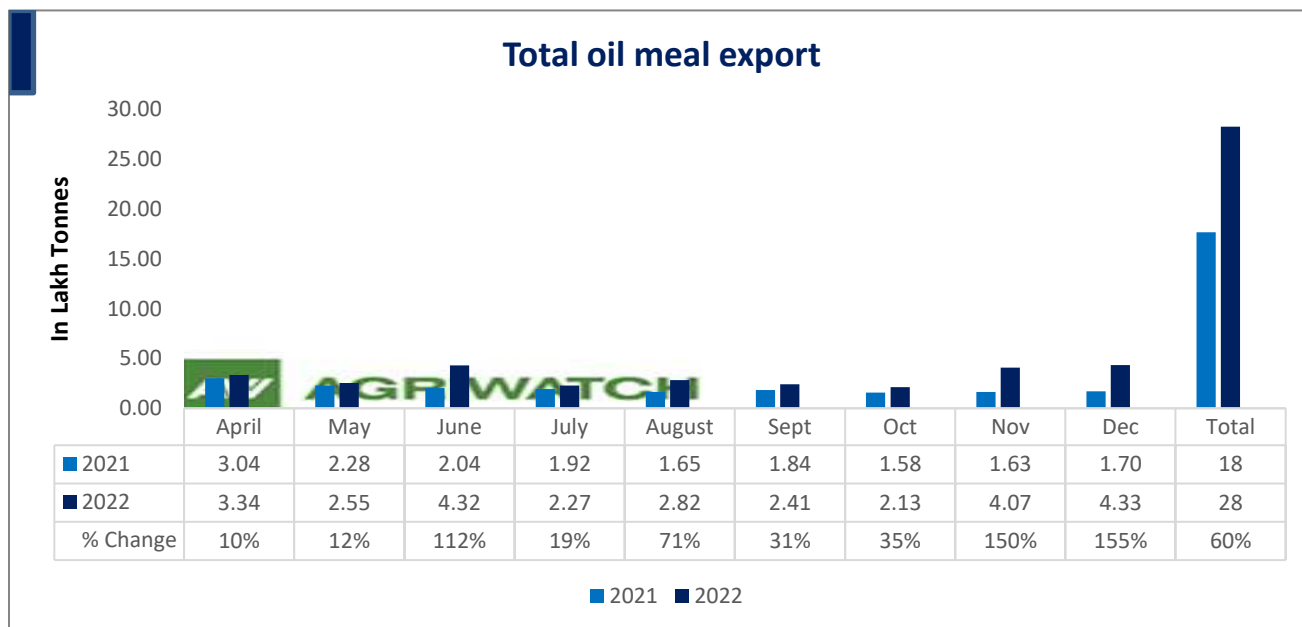
Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices remained stable at INR 44,500/MT as compared to previous day, , in other markets too, soymeal traded with steady bias. 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.



According to USDA Feb'23 report, 2022/23, India's Soybean crush is estimated to be at 9.7 MMT as compared to previous year at 9.9 MMT and country's domestic Soymeal consumption is estimated to be at 6.66 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.94 MMT previous year.

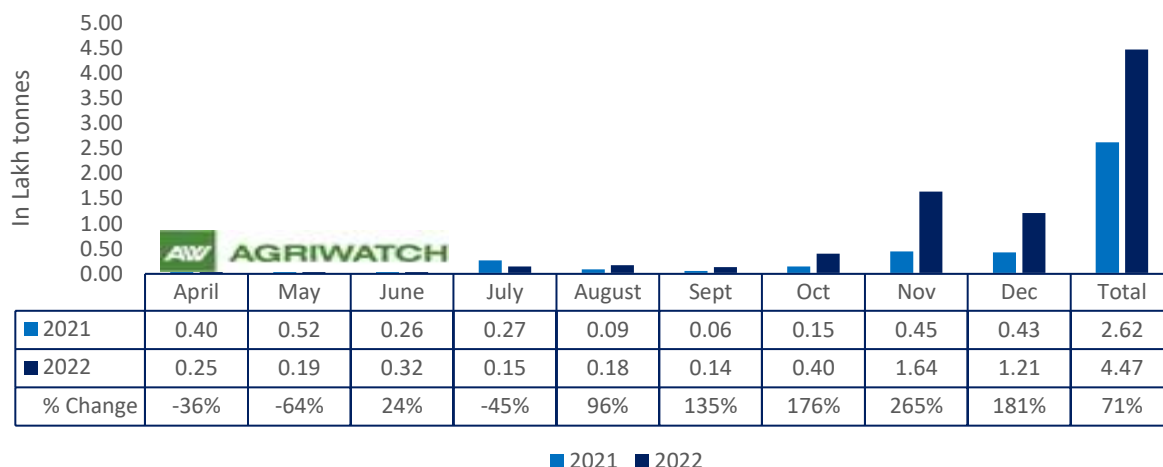
India's soymeal exports likely to double in the 2022/23 marketing year, as drought in top exporter Argentina lifted global prices, prompting buyers to turn to the south Asian country like India with cheaper rates. The revival in Soymeal exports has boosted soybean crushing in India and soy oil availability 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.



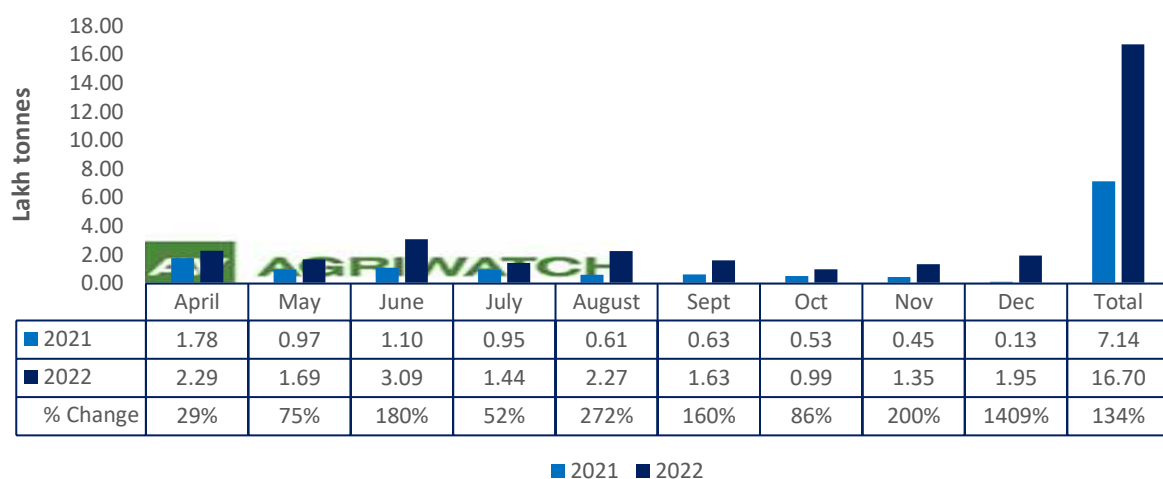
Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soymeal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soymeal exports went up for the fifth straight month on good soymeal export demand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

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Soy meal export

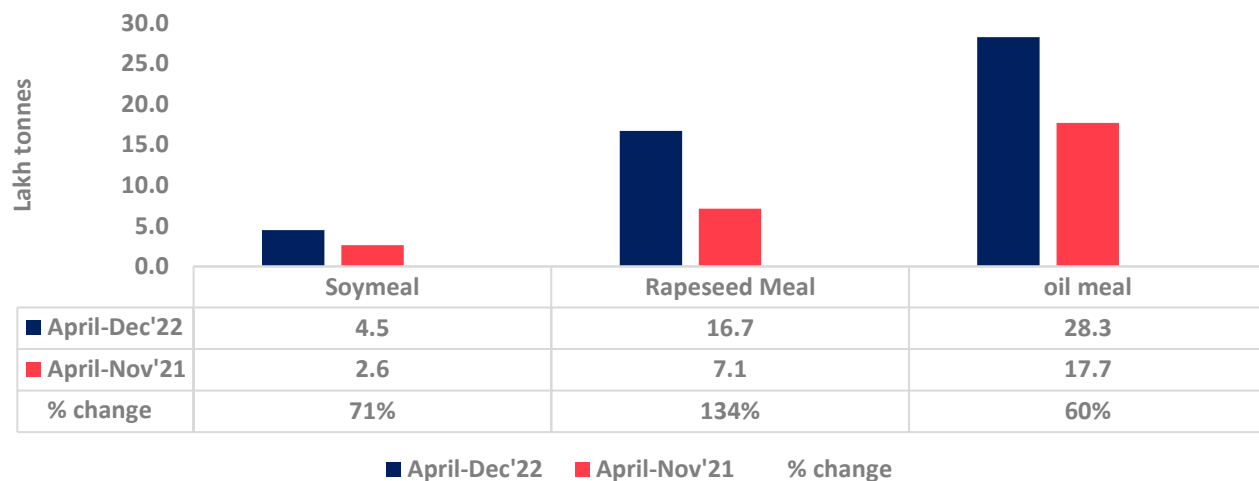


Rapeseed meal export

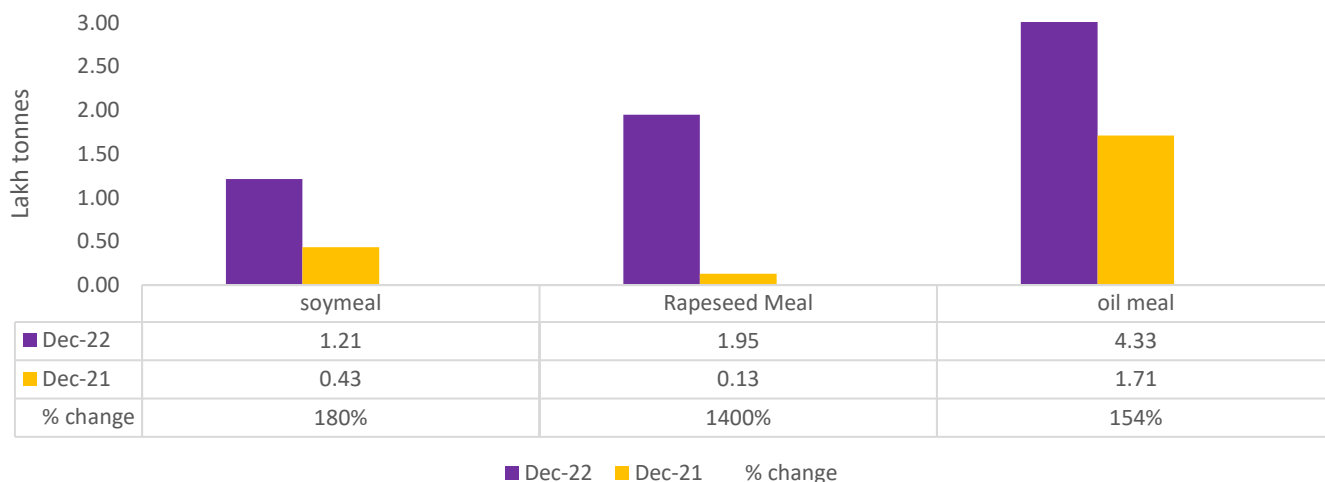


There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 Lakh tonnes in the previous year same period. Upon record 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
	18-Feb-23	17-Feb-23	Change	
Indore - 45%, Jute Bag	44500	44500	Unch	Gujarat, MP
Kota - 45%, PP Bag	46000	45500	▲ 500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	46000	46000	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45000	45000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	45000	45000	Unch	Andhra, AP, Kar ,TN
Latur	46000	46000	Unch	-
Sangli	43500	43500	Unch	Local and South
Solapur	45500	45500	Unch	Local and South
Akola – 45%, PP Bag	44500	44500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	45000	45000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	45800	45300	▲ 500	-

Soy DOC at Ports			
Centers	Port Price		
	17-Feb-23	16-Feb-23	Change
Kandla (FOR) (INR/MT)	46000	46000	Unch
Kandla (FAS) (USD/MT)	575	575	Unch
CNF Indonesia – Yellow SBM (USD/MT)	590	585	▲ 5

Rapeseed Meal	17-Feb-23	16-Feb-23	Change
FAS Kandla (USD/MT)	245	245	Unch
FOR Kandla (Rs/MT)	20200	20200	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	269	269	Unch

International Soy DOC			
Argentina FOB USD/MT	17-Feb-23	16-Feb-23	Change
Soybean Pellets	579	583	▼ -4
Soybean Cake Flour	579	583	▼ -4
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Feb-23	17-Feb-23	Change
Adoni	Closed	38000	-
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	18-Feb-23	17-Feb-23	Change
Basis 45%, Saurashtra	Closed	34500	-
Basis 40%, Saurashtra	Closed	Closed	-
Basis 50%, Saurashtra	Closed	Closed	-

Mustard DOC	18-Feb-23	17-Feb-23	Change
Jaipur (Plant delivery)	19800	19800	Unch
Kandla (FOR Rs/MT)	20700	20700	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Feb-23	17-Feb-23	Change
G.N. Extr (45%)	Closed	37000	-
Kardi Extr	Closed	NA	-
Undec Cottonseed Exp	Closed	30500	-
Rice Bran Extr.	Closed	NA	-
Sunflower Extr.	Closed	33000	-
Rapeseed Extr.	Closed	NA	-
Soymeal 48%	Closed	46435	-
Castor Extr.	Closed	9350	-

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