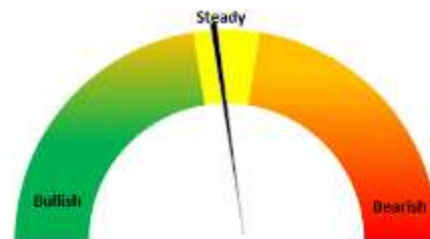


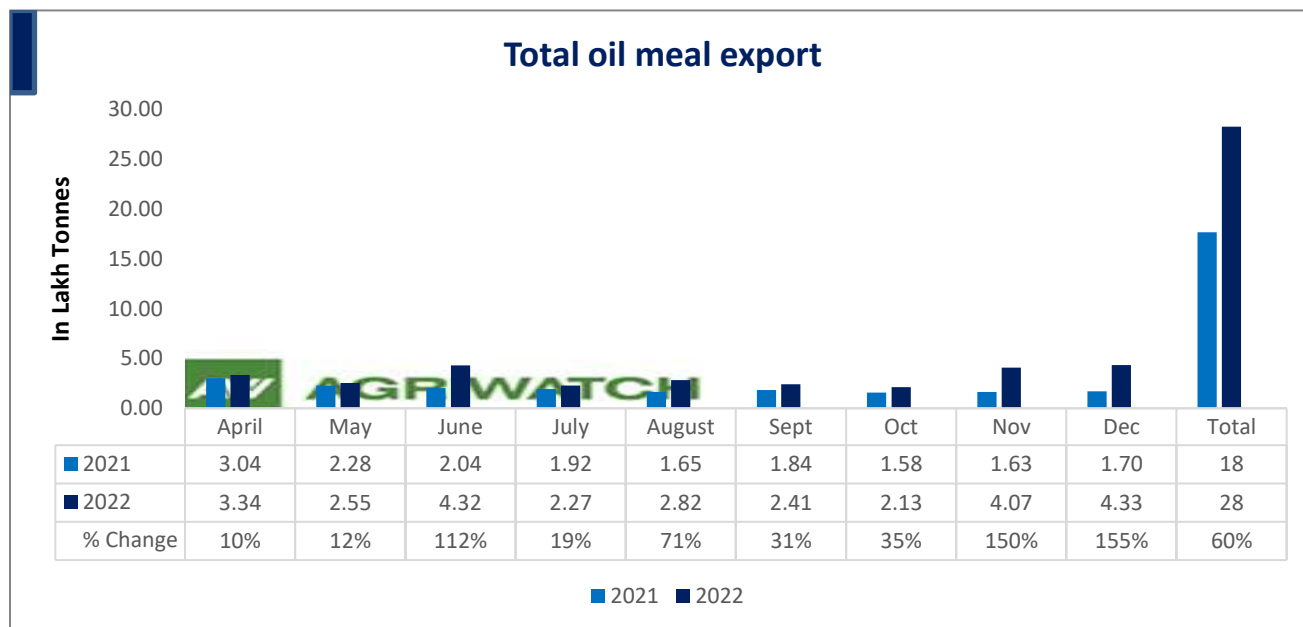
21st Feb, 2023
Soy Meal Fundamentals:

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.

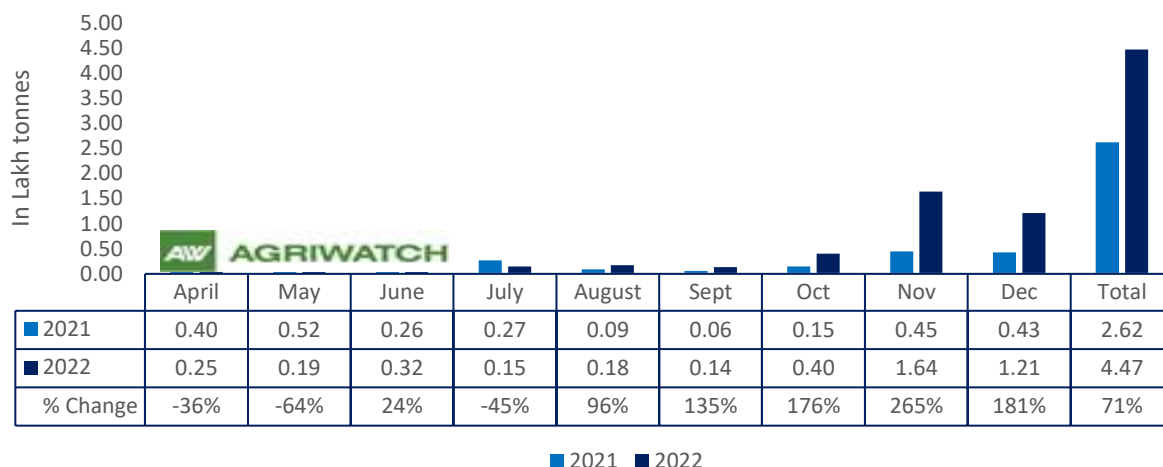
India's soymeal exports likely to double in the 2022/23 marketing year, as drought in top exporter Argentina lifted global prices, prompting buyers to turn to the south Asian country like India with cheaper rates. The revival in Soymeal exports has boosted soybean crushing in India and soy oil availability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



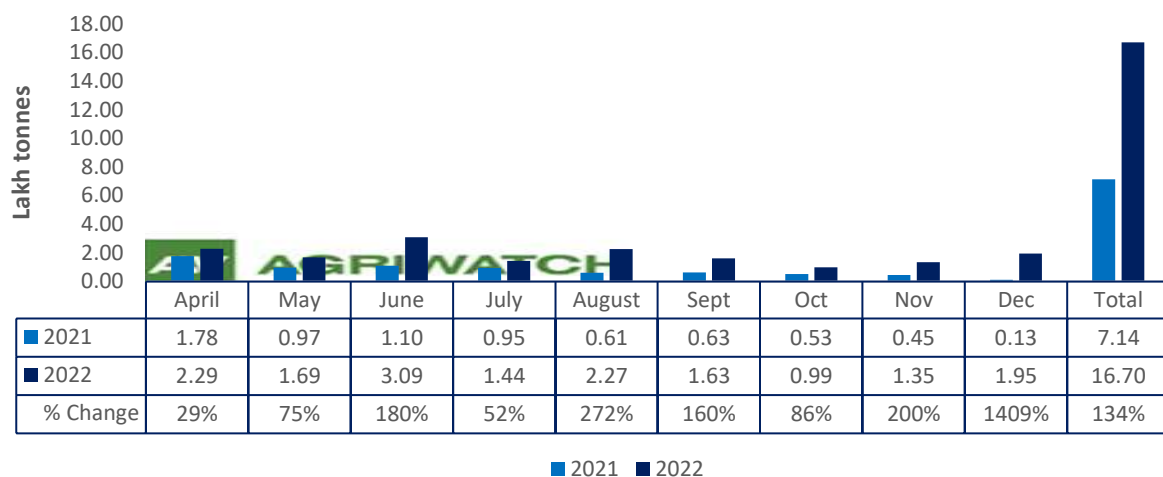
Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soymeal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soymeal exports went up for the fifth straight month on good soymeal export demand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

21st Feb, 2023

Soy meal export

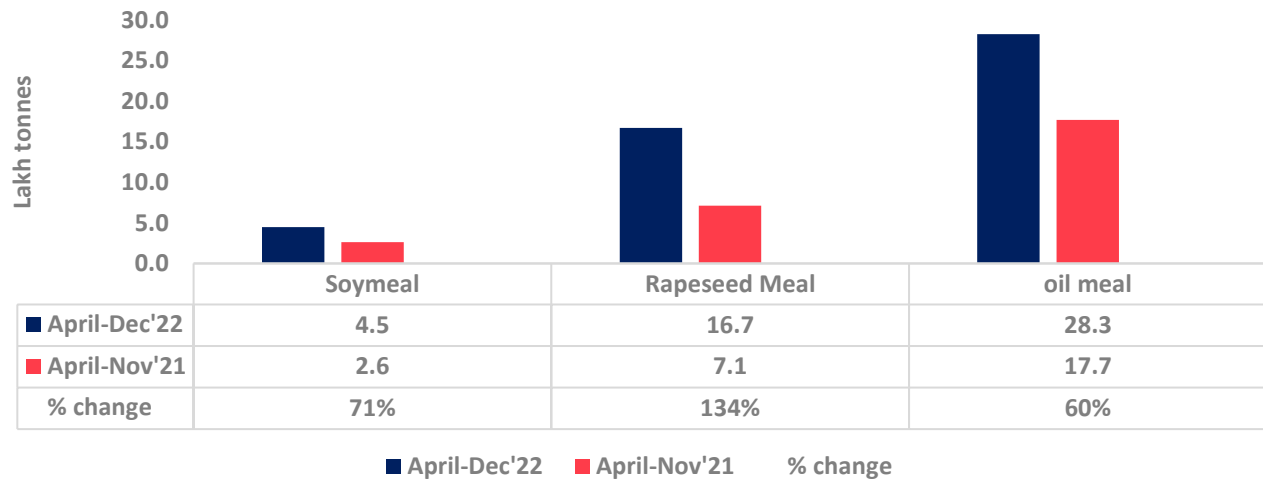


Rapeseed meal export

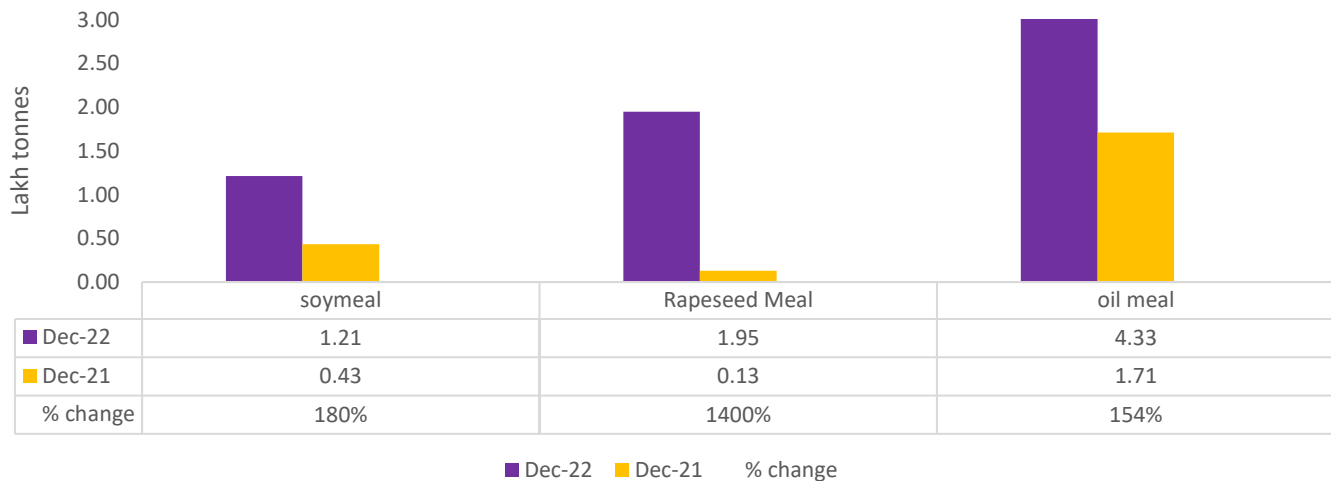


There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 Lakh tonnes in the previous year same period. Upon record 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
	20-Feb-23	18-Feb-23	Change	
Indore - 45%, Jute Bag	44500	44500	Unch	Gujarat, MP
Kota - 45%, PP Bag	46000	46000	Unch	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	42800	43500	▼-700	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	45800	Unch	-

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

Rapeseed Meal	18-Feb-23	17-Feb-23	Change
FAS Kandla (USD/MT)	NA	245	-
FOR Kandla (Rs/MT)	NA	20200	-
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	269	-

International Soy DOC			
Argentina FOB USD/MT	18-Feb-23	17-Feb-23	Change
Soybean Pellets	579	579	Unch
Soybean Cake Flour	579	579	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

21st Feb, 2023

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	20-Feb-23	18-Feb-23	Change
Adoni	39000	Closed	-
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	20-Feb-23	18-Feb-23	Change
Basis 45%, Saurashtra	34500	Closed	-
Basis 40%, Saurashtra	33500	33500	Unch
Basis 50%, Saurashtra	38000	38000	Unch

Mustard DOC	20-Feb-23	18-Feb-23	Change
Jaipur (Plant delivery)	19800	19800	Unch
Kandla (FOR Rs/MT)	20500	20700	▼-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Feb-23	18-Feb-23	Change
G.N. Extr (45%)	37500	Closed	-
Kardi Extr	NA	Closed	-
Undec Cottonseed Exp	30500	Closed	-
Rice Bran Extr.	NA	Closed	-
Sunflower Extr.	32000	Closed	-
Rapeseed Extr.	NA	Closed	-
Soymeal 48%	46696	Closed	-
Castor Extr.	8250	Closed	-

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