

Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices went marginally down INR 45,500/MT as compared to previous day amid good soymeal export demand. In other markets soymeal traded with mixed bias. Month-to-date Soymeal prices are unchanged and Year-to-date up by 5.9%. Soymeal prices in the domestic market are expected to trade range bound with firm bias in the range of 44,000-47,000 in near term tracking good export demand.



According to USDA Mar'23 report, 2022/23, India's Soybean crush is estimated to be at 9.7 MMT as compared to previous year at 8.5 MMT and country's domestic Soymeal consumption is estimated to be at 6.72 MMT Vs 6.28 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.94 MMT previous year.

According to its April 2023 report, the USDA has revised downwards Argentina's soybean meal exports for 2022/23, reducing them by 11% to 22.4 MMT from the previous estimate of 24.9 MMT. The reduction is attributed to the lower soybean production and crush, resulting in reduced exportable supplies.

Centres	Ex-factory rates (Rs/ton)			Parity To
	14-Apr-23	13-Apr-23	Change	
Indore - 45%, Jute Bag	45000	45500	▼-500	Gujarat, MP
Kota - 45%, PP Bag	47000	46500	▲500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	48000	48000	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	47000	46500	▲500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	47000	46500	▲500	Andhra, AP, Kar ,TN
Latur	47000	47000	Unch	-
Sangli	44000	44000	Unch	Local and South
Solapur	47000	47000	Unch	Local and South
Akola – 45%, PP Bag	45500	45500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	46500	46500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	46800	46300	▲500	-

Soy DOC at Ports			
Centers	Port Price		
	13-Apr-23	12-Apr-23	Change
Kandla (FOR) (INR/MT)	46800	47000	▼-200
Kandla (FAS) (USD/MT)	575	570	▲5
CNF Indonesia – Yellow SBM (USD/MT)	605	605	Unch

Rapeseed Meal	13-Apr-23	12-Apr-23	Change
FAS Kandla (USD/MT)	268	270	▼-2
FOR Kandla (Rs/MT)	21100	21200	▼-100
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	294	294	Unch

International Soy DOC			
Argentina FOB USD/MT	13-Apr-23	12-Apr-23	Change
Soybean Pellets	524	519	▲5
Soybean Cake Flour	524	519	▲5
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	14-Apr-23	13-Apr-23	Change
Adoni	34000	34000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	14-Apr-23	13-Apr-23	Change
Basis 45%, Saurashtra	37000	37000	Unch
Basis 40%, Saurashtra	35000	35000	Unch
Basis 50%, Saurashtra	41000	41000	Unch

Mustard DOC	14-Apr-23	13-Apr-23	Change
Jaipur (Plant delivery)	20200	20200	Unch
Kandla (FOR Rs/MT)	21000	21000	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	14-Apr-23	13-Apr-23	Change
G.N. Extr (45%)	38000	38000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	31500	31500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28500	28500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	47739	47739	Unch
Castor Extr.	7750	7750	Unch

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