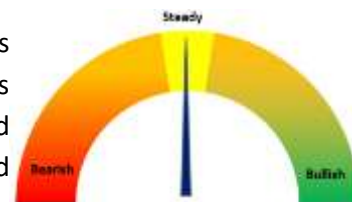


**Soy Meal Fundamentals:**

**Today's Update-** Soymeal Indore prices remained stable at 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
	15-Apr-23	14-Apr-23	Change	
Indore - 45%, Jute Bag	45000	45000	Unch	Gujarat, MP
Kota - 45%, PP Bag	47000	47000	Unch	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	47500	48000	▼-500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	47000	47000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	47000	47000	Unch	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, Orissa, Jharkhand, WB
Hingoli	46500	46500	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	46800	46800	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	14-Apr-23	13-Apr-23	Change
Kandla (FOR) (INR/MT)	NA	46800	-
Kandla (FAS) (USD/MT)	NA	575	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	605	-

<b>Rapeseed Meal</b>	<b>14-Apr-23</b>	<b>13-Apr-23</b>	<b>Change</b>
FAS Kandla (USD/MT)	-	268	-
FOR Kandla (Rs/MT)	-	21100	-
FOR Mundra (Rs/MT)	-	NA	-
CNF Indonesia (USD/MT)	-	294	-

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>14-Apr-23</b>	<b>13-Apr-23</b>	<b>Change</b>
Soybean Pellets	520	524	▼-4
Soybean Cake Flour	520	524	▼-4
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>15-Apr-23</b>	<b>14-Apr-23</b>	<b>Change</b>
Adoni	33000	34000	▼-1000
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

<b>Groundnut Meal (Rs/MT)</b>	<b>15-Apr-23</b>	<b>14-Apr-23</b>	<b>Change</b>
Basis 45%, Saurashtra	37000	37000	Unch
Basis 40%, Saurashtra	35000	35000	Unch
Basis 50%, Saurashtra	41000	41000	Unch

<b>Mustard DOC</b>	<b>15-Apr-23</b>	<b>14-Apr-23</b>	<b>Change</b>
Jaipur (Plant delivery)	20200	20200	Unch
Kandla (FOR Rs/MT)	21100	21000	▲100

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>15-Apr-23</b>	<b>14-Apr-23</b>	<b>Change</b>
G.N. Extr (45%)	38000	38000	Unch
Kardi Extr	NA	-	-
Undec Cottonseed Exp	31501	31500	▲1
Rice Bran Extr.	NA	-	-
Sunflower Extr.	28500	28500	Unch
Rapeseed Extr.	NA	-	-
Soymeal 48%	47739	47739	Unch
Castor Extr.	7750	7750	Unch

**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