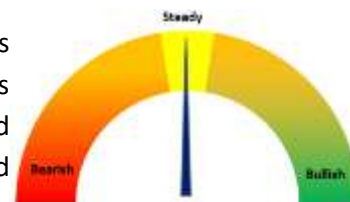


**Soy Meal Fundamentals:**

**Today's Update-** Soymeal Indore prices remained stable at INR 45,000/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
	18-Apr-23	17-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	47500	Unch	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	46500	46500	Unch	-
Sangli	43700	43700	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	46800	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	17-Apr-23	15-Apr-23	Change
Kandla (FOR) (INR/MT)	NA	NA	-
Kandla (FAS) (USD/MT)	NA	NA	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	17-Apr-23	15-Apr-23	Change
Soybean Pellets	524	520	▲ 4
Soybean Cake Flour	524	520	▲ 4
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Apr-23	17-Apr-23	Change
Adoni	33000	33000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	18-Apr-23	17-Apr-23	Change
Basis 45%, Saurashtra	37000	37000	Unch
Basis 40%, Saurashtra	35000	35000	Unch
Basis 50%, Saurashtra	41000	41000	Unch

Mustard DOC	18-Apr-23	17-Apr-23	Change
Jaipur (Plant delivery)	20000	20000	Unch
Kandla (FOR Rs/MT)	21500	21200	▲ 300

Mumbai Oil Meal Quotes:			
Rs/M.T.	18-Apr-23	17-Apr-23	Change
G.N. Extr (45%)	38000	38000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	30000	30000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	28000	28000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	47478	47478	Unch
Castor Extr.	7900	7900	Unch

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