

Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices went down by 1.1% to INR 45,000/MT as compared to previous day amid weak soy oil prices. In other markets soymeal traded with weak bias. Month-to-date Soymeal prices are up by 1.1% and Year-to-date up by 7.1%. 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
	20-Apr-23	19-Apr-23	Change	
Indore - 45%, Jute Bag	45000	45500	▼-500	Gujarat, MP
Kota - 45%, PP Bag	47000	47500	▼-500	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	44000	44200	▼-200	Local and South
Solapur	47000	47000	Unch	Local and South
Akola – 45%, PP Bag	45000	45500	▼-500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	46500	46500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	46800	47300	▼-500	-

Soy DOC at Ports			
Centers	Port Price		
	19-Apr-23	18-Apr-23	Change
Kandla (FOR) (INR/MT)	47500	47500	Unch
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	612	612	Unch

Rapeseed Meal	19-Apr-23	18-Apr-23	Change
FAS Kandla (USD/MT)	272	272	Unch
FOR Kandla (Rs/MT)	21500	21400	▲100
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	295	295	Unch

International Soy DOC			
Argentina FOB USD/MT	19-Apr-23	18-Apr-23	Change
Soybean Pellets	514	520	▼-6
Soybean Cake Flour	514	520	▼-6
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	20-Apr-23	19-Apr-23	Change
Adoni	32000	33000	▼-1000
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	20-Apr-23	19-Apr-23	Change
Basis 45%, Saurashtra	0	37000	▼-37000
Basis 40%, Saurashtra	0	0	Unch
Basis 50%, Saurashtra	0	0	Unch

Mustard DOC	20-Apr-23	19-Apr-23	Change
Jaipur (Plant delivery)	20500	20500	Unch
Kandla (FOR Rs/MT)	21500	21500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Apr-23	19-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.	27500	27500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	47478	47739	▼-261

Castor Extr.	8000	7950	▲ 50
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