

**Soy Meal Fundamentals:**

**Today's Update-** Soymeal Indore prices extended previous day loss and went down by 1.1% to INR 44,500/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 down by 1.1% and Year-to-date up by 4.7%. Soymeal prices in the domestic market are expected to trade range bound in the range of 44,000-45,000 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
	21-Apr-23	20-Apr-23	Change	
Indore - 45%, Jute Bag	44500	45000	▼-500	Gujarat, MP
Kota - 45%, PP Bag	46500	47000	▼-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	43800	44000	▼-200	Local and South
Solapur	47000	47000	Unch	Local and South
Akola – 45%, PP Bag	45000	45000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	46500	46500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	46300	46800	▼-500	-

Soy DOC at Ports			
Centers	Port Price		
	20-Apr-23	19-Apr-23	Change
Kandla (FOR) (INR/MT)	46500	47500	▼-1000
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	610	612	▼-2

<b>Rapeseed Meal</b>	<b>20-Apr-23</b>	<b>19-Apr-23</b>	<b>Change</b>
FAS Kandla (USD/MT)	271	272	▼-1
FOR Kandla (Rs/MT)	21400	21500	▼-100
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	295	295	Unch

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>20-Apr-23</b>	<b>19-Apr-23</b>	<b>Change</b>
Soybean Pellets	509	514	▼-5
Soybean Cake Flour	509	514	▼-5
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>21-Apr-23</b>	<b>20-Apr-23</b>	<b>Change</b>
Adoni	32000	32000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

<b>Groundnut Meal (Rs/MT)</b>	<b>21-Apr-23</b>	<b>20-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>21-Apr-23</b>	<b>20-Apr-23</b>	<b>Change</b>
Jaipur (Plant delivery)	20500	20500	Unch
Kandla (FOR Rs/MT)	21500	21500	Unch

<b>Mumbai Oil Meal Quotes:</b>			
<b>Rs/M.T.</b>	<b>21-Apr-23</b>	<b>20-Apr-23</b>	<b>Change</b>
G.N. Extr (45%)	37500	38000	▼-500
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	29500	30000	▼-500
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	27500	27500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	46957	47478	▼-521

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Castor Extr.	7900	8000	▼-100
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