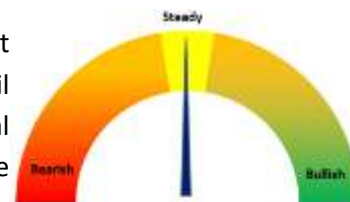


**Soy Meal Fundamentals:**

**Today's Update-** Soymeal Indore prices extended previous day loss and went down by 1.1% to INR 44,000/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 down by 2.2% and Year-to-date up by 3.5%. 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 Apr'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
	22-Apr-23	21-Apr-23	Change	
Indore - 45%, Jute Bag	44000	44500	▼-500	Gujarat, MP
Kota - 45%, PP Bag	46500	46500	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	43800	43800	Unch	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	46300	Unch	-

Soy DOC at Ports			
Centers	Port Price		
	21-Apr-23	20-Apr-23	Change
Kandla (FOR) (INR/MT)	46000	46500	▼-500
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	604	610	▼-6

Rapeseed Meal	21-Apr-23	20-Apr-23	Change
FAS Kandla (USD/MT)	270	271	▼-1
FOR Kandla (Rs/MT)	21400	21400	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	293	295	▼-2

International Soy DOC			
Argentina FOB USD/MT	21-Apr-23	20-Apr-23	Change
Soybean Pellets	501	509	▼-8
Soybean Cake Flour	501	509	▼-8
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-Apr-23	21-Apr-23	Change
Adoni	32000	32000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	22-Apr-23	21-Apr-23	Change
Basis 45%, Saurashtra	37000	37000	Unch
Basis 40%, Saurashtra	35000	35000	Unch
Basis 50%, Saurashtra	41000	41000	Unch

Mustard DOC	22-Apr-23	21-Apr-23	Change
Jaipur (Plant delivery)	20500	20500	Unch
Kandla (FOR Rs/MT)	21500	21500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	22-Apr-23	21-Apr-23	Change
G.N. Extr (45%)	37500	37500	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	29500	29500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	27500	27500	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	46957	46957	Unch

---

Castor Extr.	7900	7900	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