

**Soy Meal Fundamentals:**

**Today's Update-** Soymeal Indore prices went marginally down by 0.7% to INR 42,700/MT as compared to previous day. Year-to-date Soymeal prices are up by 0.5%. Soymeal prices in the domestic market are expected to trade range bound with weak bias in the range of 42,000-45,000 in near term tracking good export demand.



Between August 2021 and October 2021, the prices of Ex-Kandla Soymeal reached a record high of US\$ 1235/ton, which was 152% higher than the Ex-Rotterdam prices at US\$ 472. As a result, India's Soymeal exports decreased. However, in the six-month period between September 2022 and March 2023, the Ex-Kandla prices dropped below those of Ex-Rotterdam, which encouraged exports from India. India has several advantages over Argentina in Soymeal exports, including lower freight charges, the option to export in smaller quantities, the preference for non-GMO Indian soymeal by some European countries and the USA, and the depreciation of the rupee, which boosts overall exports.

**CBOT**

CBOT Soy bean meal Futures (\$/ Tonnes)					
14/Jun/2023					
Contract	% Change	Open	High	Low	Close
Jul/2023	+0.2 (+0.05%)	390.90	391.70	389.70	389.90
Aug/2023	+0.8 (+0.21%)	386.70	387.00	385.40	385.60
Sep/2023	+1.3 (+0.34%)	380.30	380.80	380.00	380.20
Oct/2023	+1.2 (+0.32%)	376.10	376.10	375.50	375.60

Centres	Ex-factory rates (Rs/ton)			Parity To
	15-Jun-23	14-Jun-23	Change	
Indore - 45%, Jute Bag	42700	43000	▼-300	Gujarat, MP
Kota - 45%, PP Bag	45200	45500	▼-300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	46000	46000	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	46000	46000	Unch	-
Sangli	43000	43000	Unch	Local and South
Solapur	46800	46800	Unch	Local and South
Akola – 45%, PP Bag	44500	44500	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	46000	46000	Unch	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	45000	45300	▼-300	-

**Soy DOC at Ports**

Centers	Port Price		
	14-Jun-23	13-Jun-23	Change
Kandla (FOR) (INR/MT)	45500	45000	▲500
Kandla (FAS) (USD/MT)	Unq	Unq	-
CNF Indonesia – Yellow SBM (USD/MT)	587	582	▲5

Rapeseed Meal	14-Jun-23	13-Jun-23	Change
FAS Kandla (USD/MT)	280	278	▲2
FOR Kandla (Rs/MT)	22200	22200	Unch
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	300	300	Unch

International Soy DOC			
Argentina FOB USD/MT	14-Jun-23	13-Jun-23	Change
Soybean Pellets	447	455	▼-8
Soybean Cake Flour	447	455	▼-8
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Jun-23	14-Jun-23	Change
Adoni	33000	33000	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	15-Jun-23	14-Jun-23	Change
Basis 45%, Saurashtra	38000	38000	Unch
Basis 40%, Saurashtra	35000	35000	Unch
Basis 50%, Saurashtra	41000	41000	Unch

Mustard DOC	15-Jun-23	14-Jun-23	Change
Jaipur (Plant delivery)	21500	21500	Unch
Kandla (FOR Rs/MT)	22300	22300	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	15-Jun-23	14-Jun-23	Change
G.N. Extr (45%)	37000	37000	Unch

Kardi Extr	NA	NA	-
Undec Cottonseed Exp	28500	28500	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	29000	29000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	45391	45391	Unch
Castor Extr.	8800	8800	Unch

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