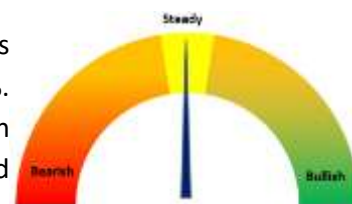


Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices went up by 1.2% at INR 41,500/MT as compared to previous day. Year-to-date Soymeal prices are down by 2.4%. Soymeal prices in the domestic market are expected to trade range bound with weak bias in the range of 40,000-43,000 in near term tracking, increase in spread between Ex-kandla and Ex-Rotterdam prices.



Currently, Indian Soymeal FOB Kandla average prices stood at \$555/MT, Argentina Soymeal FOB Up River prices trading at \$484/MT Ex-Rotterdam and spread stands at \$72/MT. Upon increase in spread, soymeal export demand likely to get affected if it continues for long duration.

According to the latest data released by SOPA, India's domestic consumption of soymeal in the food sector for the period of October 2022 to June 2023 is projected to increase by 13% to reach 6.75 lakh tonnes, compared to 5.95 lakh tonnes in the same period last year. In the feed sector, domestic consumption of soymeal is expected to rise by 7% to reach 47 lakh tonnes, compared to 45 lakh tonnes last year. Currently, the stock of soymeal is estimated to be at 1.39 lakh tonnes.

Centres	Ex-factory rates (Rs/ton)			Parity To
	19-Jul-23	17-Jul-23	Change	
Indore - 45%, Jute Bag	41500	41000	▲ 500	Gujarat, MP
Kota - 45%, PP Bag	42300	42000	▲ 300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	44500	Unch	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	44000	45000	▼ -1000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	45000	▼ -1000	Andhra, AP, Kar ,TN
Latur	44000	44000	Unch	-
Sangli	42500	42300	▲ 200	Local and South
Solapur	45000	46000	▼ -1000	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	45000	45000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	42100	41800	▲ 300	-
Soy DOC at Ports				
Centers	Port Price			
	18-Jul-23	17-Jul-23	Change	
Kandla (FOR) (INR/MT)	43500	43500	Unch	
Kandla (FAS) (USD/MT)	540	540	Unch	
International Soy DOC	18-Jul-23	17-Jul-23		
Soybean Pellets Argentina FOB USD/MT	510	500	▲ 10	

Soybean Cake Flour Argentina FOB USD/MT	510	500	▲ 10	
Soymeal, 47% pro, Argentine Fob UpRiver	495.75	484	▲ 12	
Soymeal, 48% pro, U.S. FOB NOLA	513.5	506.26	▲ 7	
Soymeal, 46% pro, Brazil Fob Santos Paranagua	464.5	464.75	▼ -0	
Rapeseed Meal	18-Jul-23	17-Jul-23	Change	
FOR Ports Kandla Rapeseed Ext. (Bulk) 38/2.5 (Rs/mT)	22300	22300	Unch	
FAS Kandla USD/mT Rapeseed Ext. (Bulk) 38/2.5	280	280	Unch	
CAD CANOLA MEAL Index Price (USD/MT)	361	343.75	▲ 17	
Rapemeal, German, 35% Pro FOB Baltic (USD/MT)	340.25	340.25	Unch	
UA Rapemeal FOB Ukrainian Ports USD/mT	220.25	221	▼ -1	
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)			
Centers	19-Jul-23	17-Jul-23	Change	
Adoni	35000	35000	Unch	
Groundnut Meal (Rs/MT)	19-Jul-23	17-Jul-23	Change	
Basis 45%, Saurashtra	38000	38000	Unch	
Basis 40%, Saurashtra	33500	33500	Unch	
Basis 50%, Saurashtra	41000	41000	Unch	
Mustard DOC	19-Jul-23	17-Jul-23	Change	
Jaipur (Plant delivery)	21500	21500	Unch	
Kandla (FOR Rs/MT)	22900	22500	▲ 400	
Mumbai Oil Meal Quotes:				
Rs/M.T.	19-Jul-23	17-Jul-23	Change	
G.N. Extr (45%)	37000	37000	Unch	
Undec Cottonseed Exp	28500	28500	Unch	
Sunflower Extr.	29500	30500	▼ -1000	
Soymeal 48%	43565	43200	▲ 365	
Castor Extr.	8950	8950	Unch	

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