

Soy Meal Fundamentals:

Today's Update- Soymeal Indore prices remained steady 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 40,000-42,000 in near term. During the festival in the month of Savan, there is a noticeable decrease in meat demand within the poultry industry. This decline is having a discouraging effect on the demand for soymeal, and its impact is evident in the correction of meal prices additionally, increase in spread between Ex-kandla and Ex-Rotterdam prices too weighing on soymeal prices.



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
	20-Jul-23	19-Jul-23	Change	
Indore - 45%, Jute Bag	41500	41500	Unch	Gujarat, MP
Kota - 45%, PP Bag	42500	42300	▲ 200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45000	44500	▲ 500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	44000	44000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	44000	Unch	Andhra, AP, Kar, TN
Latur	44200	44000	▲ 200	-
Sangli	42500	42500	Unch	Local and South
Solapur	45200	45000	▲ 200	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	44000	45000	▼ -1000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	42300	42100	▲ 200	-
Soy DOC at Ports				
Centers	Port Price			
	19-Jul-23	18-Jul-23	Change	
Kandla (FOR) (INR/MT)	44000	43500	▲ 500	
Kandla (FAS) (USD/MT)	540	540	Unch	
International Soy DOC	19-Jul-23	18-Jul-23		
Soybean Pellets Argentina FOB USD/MT	511	510	▲ 1	
Soybean Cake Flour Argentina FOB USD/MT	511	510	▲ 1	

Soymeal, 47% pro, Argentine Fob UpRiver	504.5	495.75	▲ 9	
Soymeal, 48% pro, U.S. FOB NOLA	516	513.5	▲ 3	
Soymeal, 46% pro, Brazil Fob Santos Paranagua	460	464.5	▼ -5	
Rapeseed Meal	19-Jul-23	18-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)	369	361	▲ 8	
Rapemeal, German, 35% Pro FOB Baltic (USD/MT)	340	340.25	▼ -0	
UA Rapemeal FOB Ukrainian Ports USD/mT	219	220.25	▼ -1	
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)			
Centers	20-Jul-23	19-Jul-23	Change	
Adoni	35000	35000	Unch	
Groundnut Meal (Rs/MT)	20-Jul-23	19-Jul-23	Change	
Basis 45%, Saurashtra	38000	38000	Unch	
Basis 40%, Saurashtra	33500	33500	Unch	
Basis 50%, Saurashtra	41000	41000	Unch	
Mustard DOC	20-Jul-23	19-Jul-23	Change	
Jaipur (Plant delivery)	22000	22000	Unch	
Kandla (FOR Rs/MT)	23000	22900	▲ 100	
Mumbai Oil Meal Quotes:				
Rs/M.T.	20-Jul-23	19-Jul-23	Change	
G.N. Extr (45%)	37000	37000	Unch	
Undec Cottonseed Exp	28500	28500	Unch	
Sunflower Extr.	30000	29500	▲ 500	
Soymeal 48%	43565	43565	Unch	
Castor Extr.	8950	8950	Unch	

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