

23rd Jan, 2023

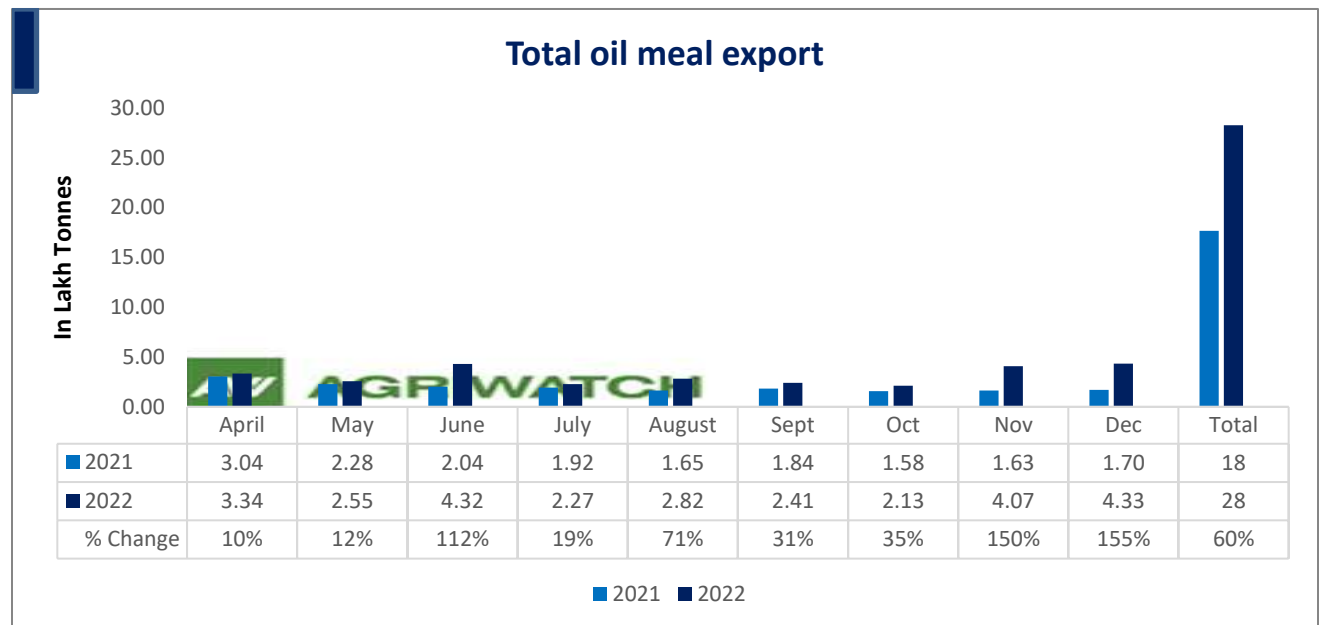
### Soy Meal Fundamentals:

**Today's Update-** Soymeal Indore prices declined by 0.7% to Rs. 42,000/MT as compared to previous day in tandem with soybean prices. In other markets Soymeal traded with steady bias amid weak demand. Soymeal prices in the domestic market are expected to trade range bound in the range of 40,000-45,000 in near term tracking revival of soy meal export demand.



India's soymeal exports likely to double in the 2022/23 marketing year, as drought in top exporter Argentina lifted global prices, prompting buyers to turn to the south Asian country like India with cheaper rates. The revival in Soymeal exports has boosted soybean crushing in India and soy oil availability could limit the import of soy oil and palm oil. Exports demand for Indian soymeal has been reviving since it is cheaper than supplies from Argentina. India's soymeal exports in the current marketing year could rise to 15- 20 Lakh tonnes, from 644,000 tonnes a year ago. India's soymeal exports in the first three months of the 2022/23 marketing year, which started on Oct. 1, jumped 223% to 325,409 tonnes, according to trade body the Solvent Extractors' Association of India.

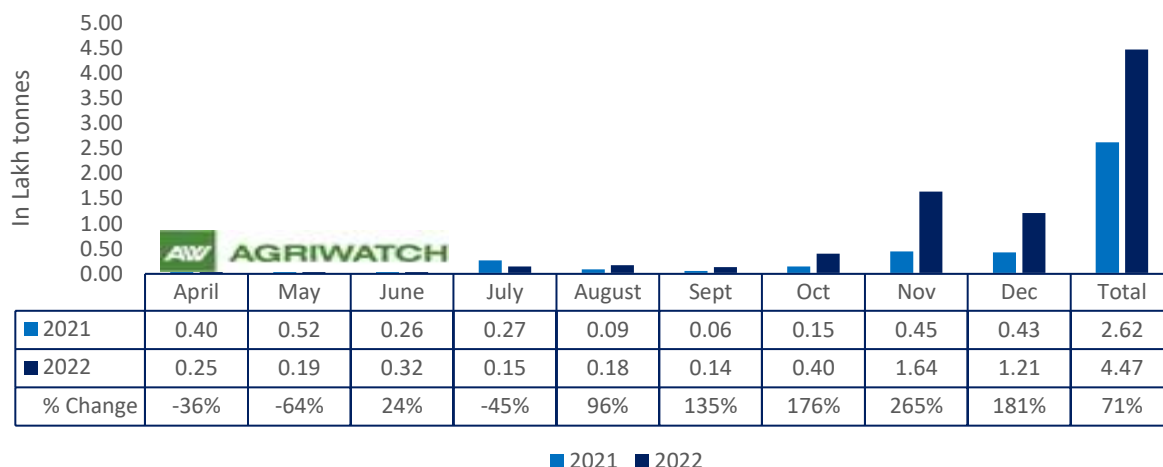
According to USDA Jan'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 9.5 MMT and country's domestic consumption is estimated to be at 6.94 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.66 MMT previous year.



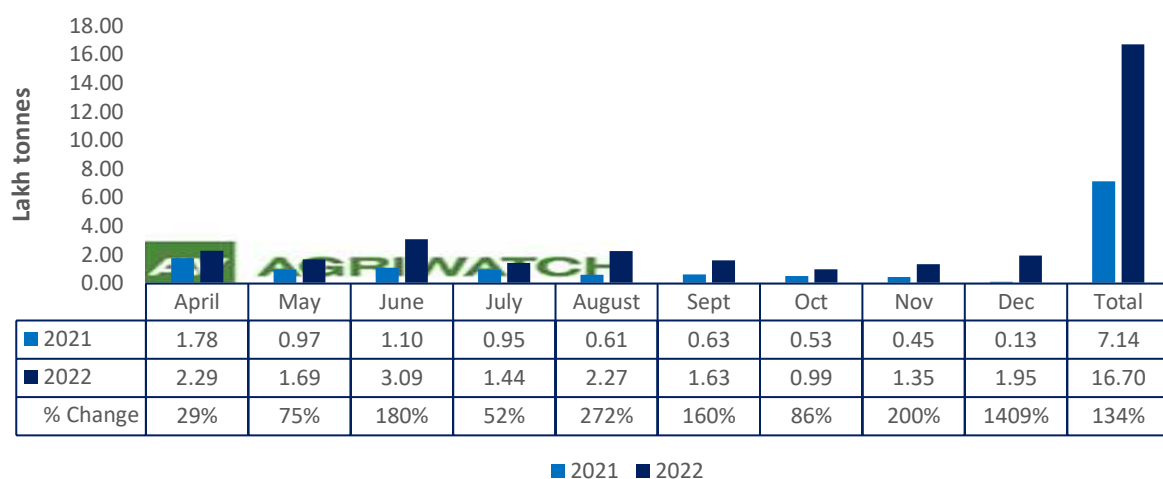
Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soymeal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soymeal exports went up for the fifth straight month on good soymeal export demand from south east Asia tracking competitive prices in global markets. However, in April'22-Dec'22 soymeal exports are up by 71% to 4.47 Lakh tonnes as compared to 2.62 Lakh tonnes previous year same period.

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### Soy meal export

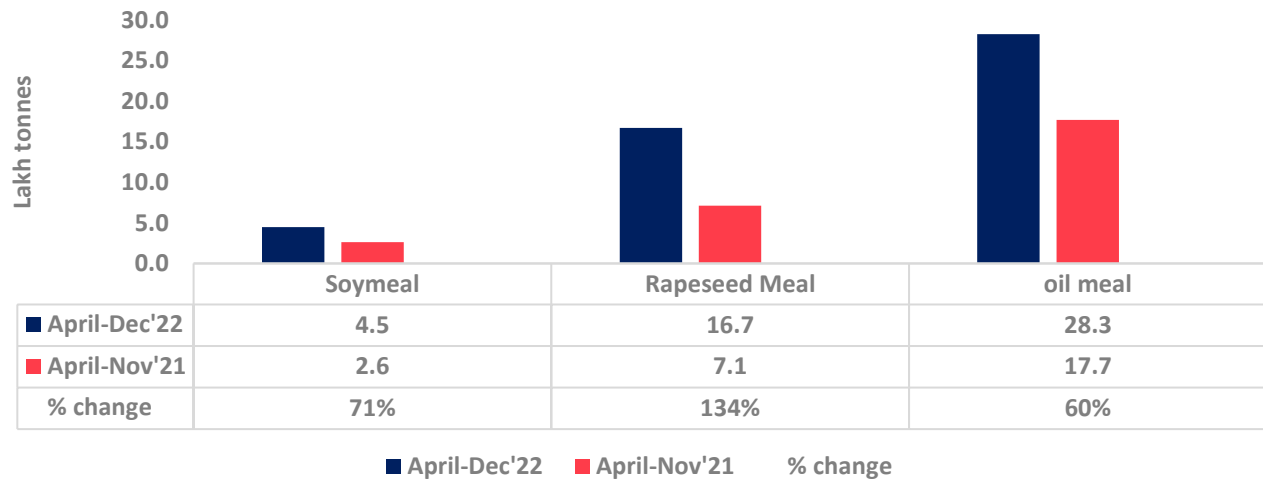


### Rapeseed meal export

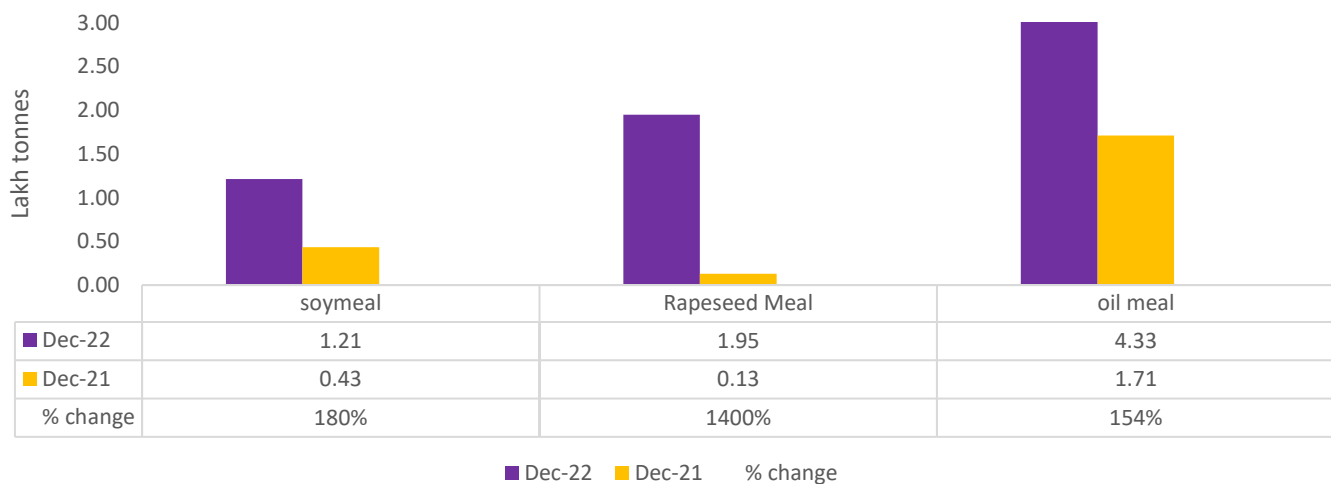


There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India is the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand and other Far East Countries. In Upcoming months too, we expect good exports amid firm demand from South east Asia.

### Oil Meal Export April.'22-Dec'22



### Soy meal Vs Rapeseed meal Vs Oil meal export (Dec'22)



Centres	Ex-factory rates (Rs/ton)			Parity To
	21-Jan-23	20-Jan-23	Change	
Indore - 45%, Jute Bag	42000	42300	▼-300	Gujarat, MP
Kota - 45%, PP Bag	42500	43200	▼-700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	45500	▼-1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43200	43200	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	44500	▼-500	Andhra, AP, Kar ,TN
Latur	44000	43500	▲ 500	-
Sangli	41000	41000	Unch	Local and South
Solapur	44500	44500	Unch	Local and South
Akola – 45%, PP Bag	42500	42500	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	44000	44000	Unch	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	42300	43000	▼-700	-

Soy DOC at Ports			
Centers	Port Price		
	20-Jan-23	20-Jan-23	Change
Kandla (FOR) (INR/MT)	-	NA	-
Kandla (FAS) (USD/MT)	-	NA	-
CNF Indonesia – Yellow SBM (USD/MT)	-	NA	-

Rapeseed Meal	20-Jan-23	20-Jan-23	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	NA	NA	-
FOR Mundra (Rs/MT)	NA	NA	-
CNF Indonesia (USD/MT)	NA	NA	-

International Soy DOC			
Argentina FOB USD/MT	20-Jan-23	20-Jan-23	Change
Soybean Pellets	577	577	Unch
Soybean Cake Flour	577	577	Unch
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	21-Jan-23	20-Jan-23	Change
Adoni	-	36000	▼-36000

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Khamgaon	-	NA	-
Parli	-	NA	-
Latur	-	NA	-

Groundnut Meal (Rs/MT)	21-Jan-23	20-Jan-23	Change
Basis 45%, Saurashtra	34000	34000	Unch
Basis 40%, Saurashtra	31000	31000	Unch
GN Cake, Gondal (50%)	36000	36000	Unch

Mustard DOC	21-Jan-23	20-Jan-23	Change
Jaipur (Plant delivery)	19500	19500	Unch
Kandla (FOR Rs/MT)	20500	20500	Unch

Mumbai Oil Meal Quotes:			
Rs/M.T.	21-Jan-23	20-Jan-23	Change
G.N. Extr (45%)	34000	34000	Unch
Kardi Extr	NA	NA	-
Undec Cottonseed Exp	35000	35000	Unch
Rice Bran Extr.	NA	NA	-
Sunflower Extr.	29000	29000	Unch
Rapeseed Extr.	NA	NA	-
Soymeal 48%	44348	44608	▼-260
Castor Extr.	9450	9450	Unch

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