

Oil Meal Monthly Research Report

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Executive Summary

During the month under review, Indore soybean plant monthly average prices extended previous month loss and went down by 4% to Rs. 5870/Qtl amid high ending stock, weak demand from crushers and correction in edible oil prices.

The average monthly price of soybean meal at Indore plant too extended previous month loss and went down by 2.4% to Rs. 49,707/MT a tonnes in tandem with correction in Soybean prices. In coming months, it is likely to trade with weak bias on Soymeal import and weak soymeal export demand.

The average monthly price of RM seed at Jaipur extended previous month loss and declined marginally by 0.2% to Rs. 6,871 a quintal. RM seed prices are likely to trade with weak bias on subdued demand by crushers due to squeeze in crush margin and correction in edible oil prices.

This month, the average monthly price of Groundnut bold at Rajkot went up by 3% to Rs. 6,466 a quintal amid good domestic demand and lag in acreage.

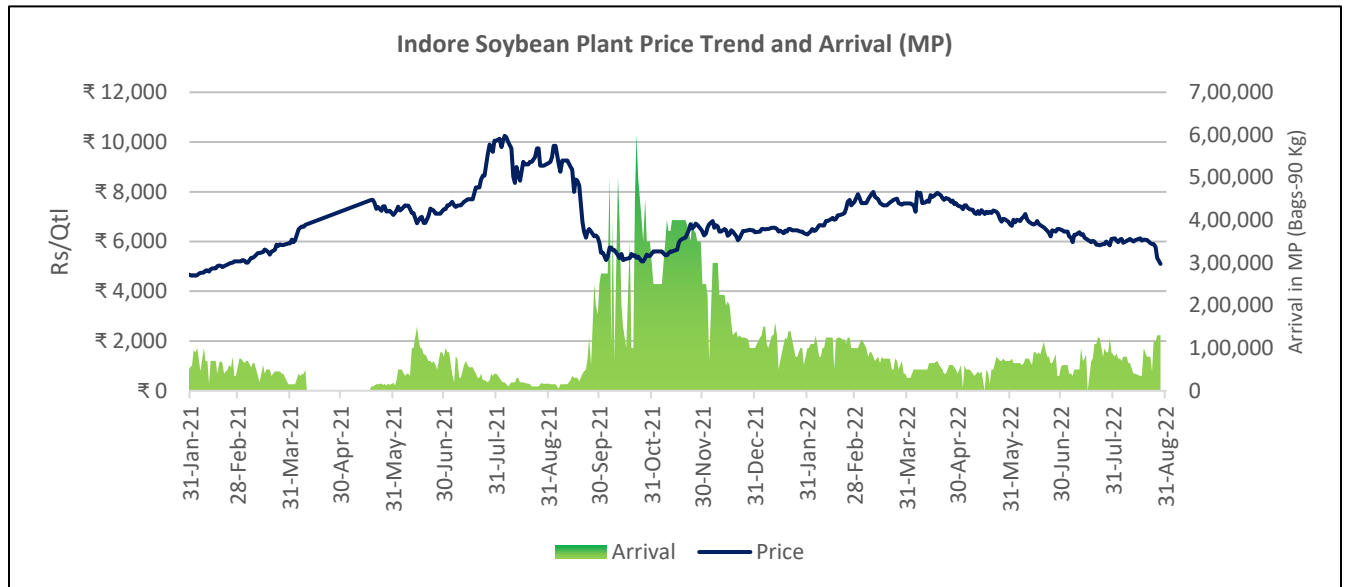
Outlook – Cash Market

Outlook - Soybean (Spot, Indore): The soybean prices are expected to trade with a weak bias amid higher ending stock and correction in edible oil basket. The prices (Indore, Plant basis) are likely to feature in the range of 5,200 – 5,800 level.

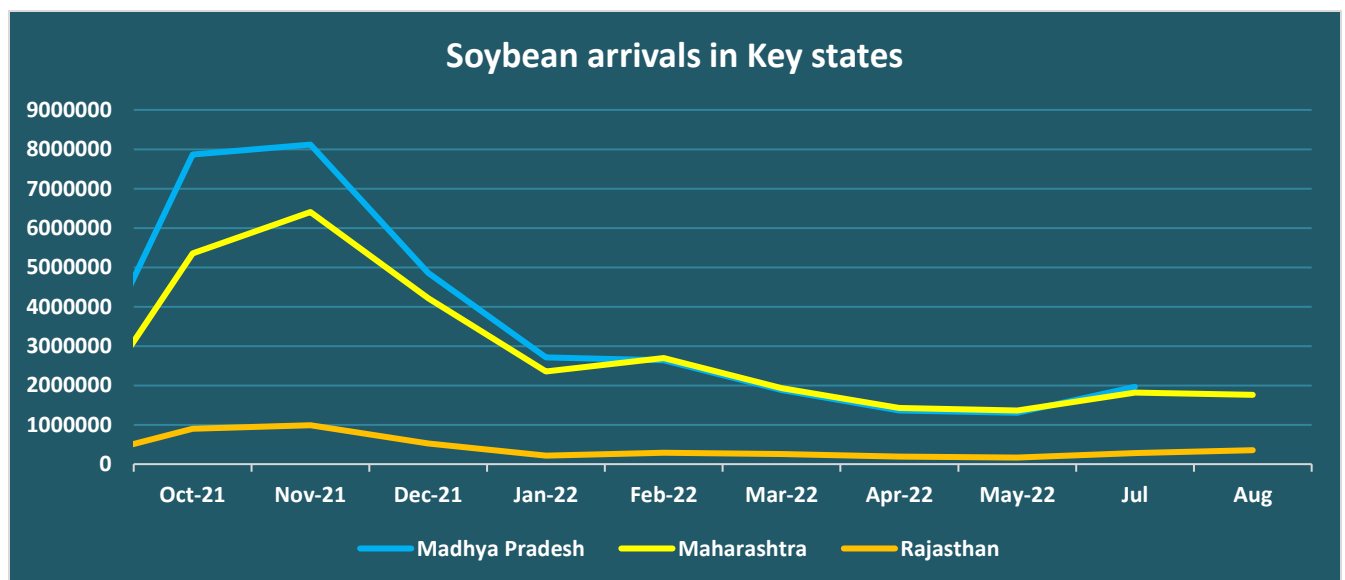
Outlook – Soy meal: Soymeal prices are likely to trade with weak bias amid GM Soymeal import and subdued export demand and correction in soybean prices. The soy meal prices (Indore) are likely to trade with weak bias in the range of Rs. 38,000 – 45,000 /MT in short run.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Rapeseed-mustard is expected to trade with weak bias amid weak demand from crushers and correction in edible oil prices. Jaipur RM seed prices are likely to witness the price levels between 6,000 –6,500/Qtl. in short-run.

Soybean



During the month under review, Indore Soybean plant monthly average prices extended previous month loss and remained weak and went down by 4% to INR 5,870/qtl. However, In Aug, monthly closing prices went down by 12.3% at INR 5,350/qtl as compared to previous month closing at INR 6,100/qtl. in tandem with correction in Soy meal prices. Soybean prices further likely to trade range bound with weak bias on high ending stock and Soy meal import. Additionally squeeze in crush margin during the month kept soybean demand limited from crushers.



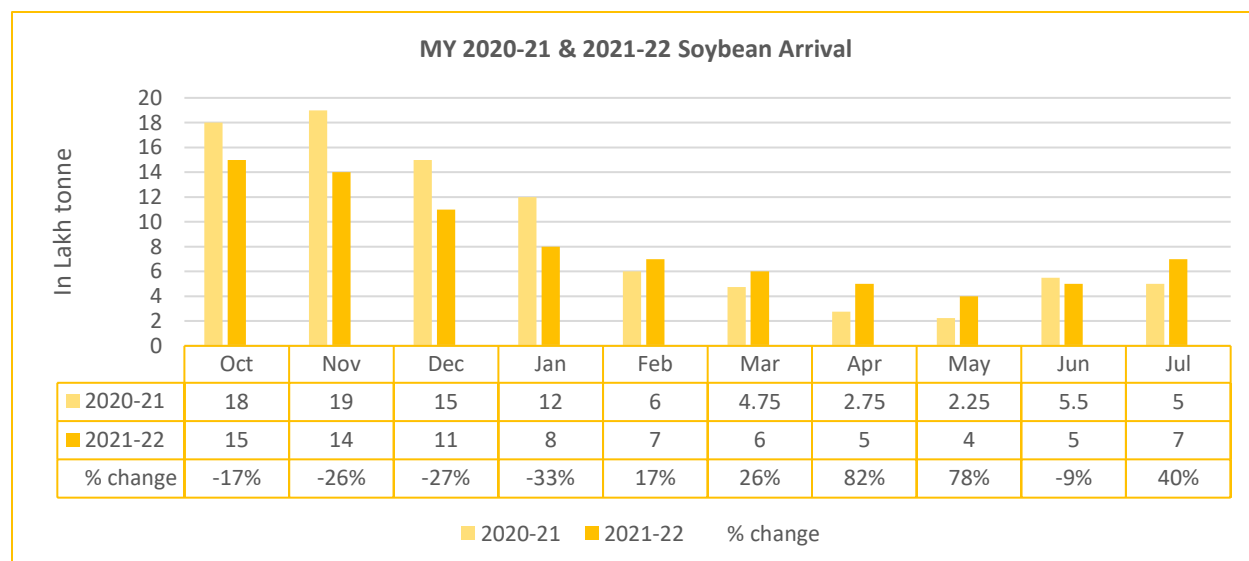
In Aug'22, in Madhya Pradesh, soybean arrivals declined by 2% to 19.23 lakh bags as compared to 19.65 lakh bags previous month. In Maharashtra arrivals went down by 3% to 17.57 lakh bags as compared to 18.15 lakh bags previous month. And in Rajasthan arrivals went 24% up to 3.53 lakh bags as compared to 2.84 lakh bags previous month. Soy arrivals went up as farmers released Soya for kharif sowing.

Soybean Sowing Updates: From 1st June'22- 28th Aug'22, cumulative rainfall recorded above average by 20% in Maharashtra, 25% in MP, in Rajasthan cumulative rainfall remained above average at 49%. As on 19th Aug'22 All India Kharif soybean sowing progress is down by 0.6% to 119.83 Lakh hectare as compared to 120.56 Lakh hectare last year in the same period. Agriwatch expects soybean acreage to decline by 5-8% amid acreage shift to cotton and Maize.

State wise Soybean sowing progress as on 26th Aug'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 28th Aug'22
Maharashtra	48.45	45.87	6%	20%
Madhya Pradesh	50.05	55.13	9%	25%
Rajasthan	11.51	10.63	8%	49%
Karnataka	4.36	3.83	14%	31%
Telangana.	1.60	1.41	13%	51%
Others	3.86	3.69	5%	
Total	119.83	120.56	-0.6%	

SOPA Soy Crush and Arrivals-

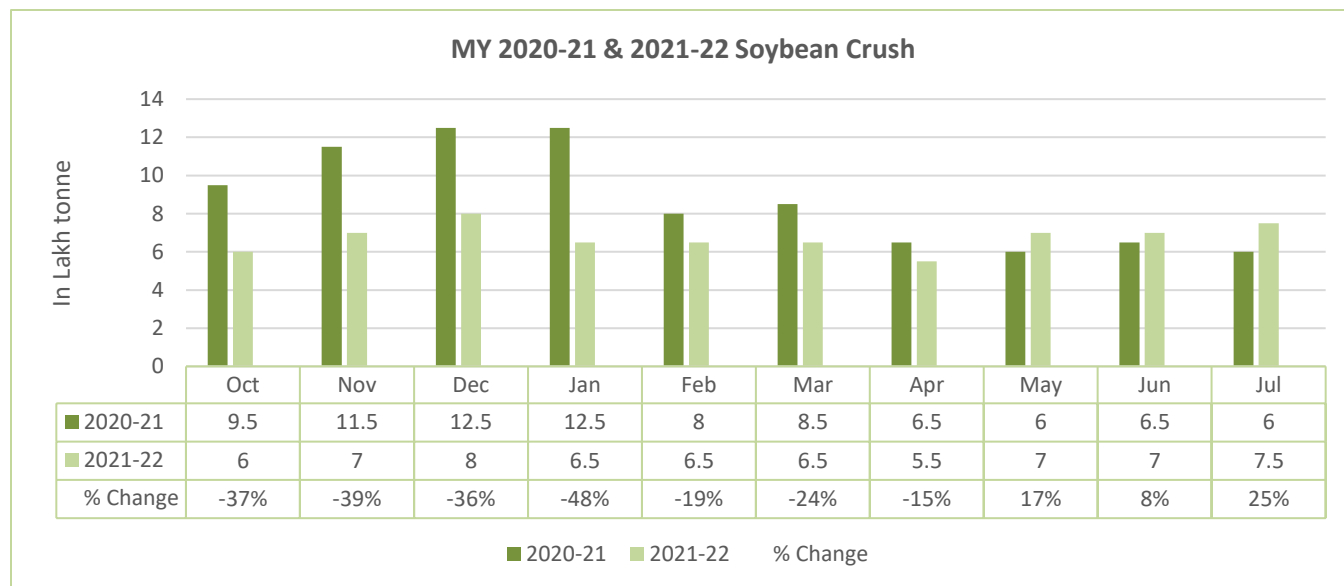
Soybean Arrivals-



According to SOPA, July'22 Soybean arrivals went up by 40% to 7 Lakh tonnes as compared to 5 Lakh tonnes previous year same period, However, 25% up as compared to previous month.

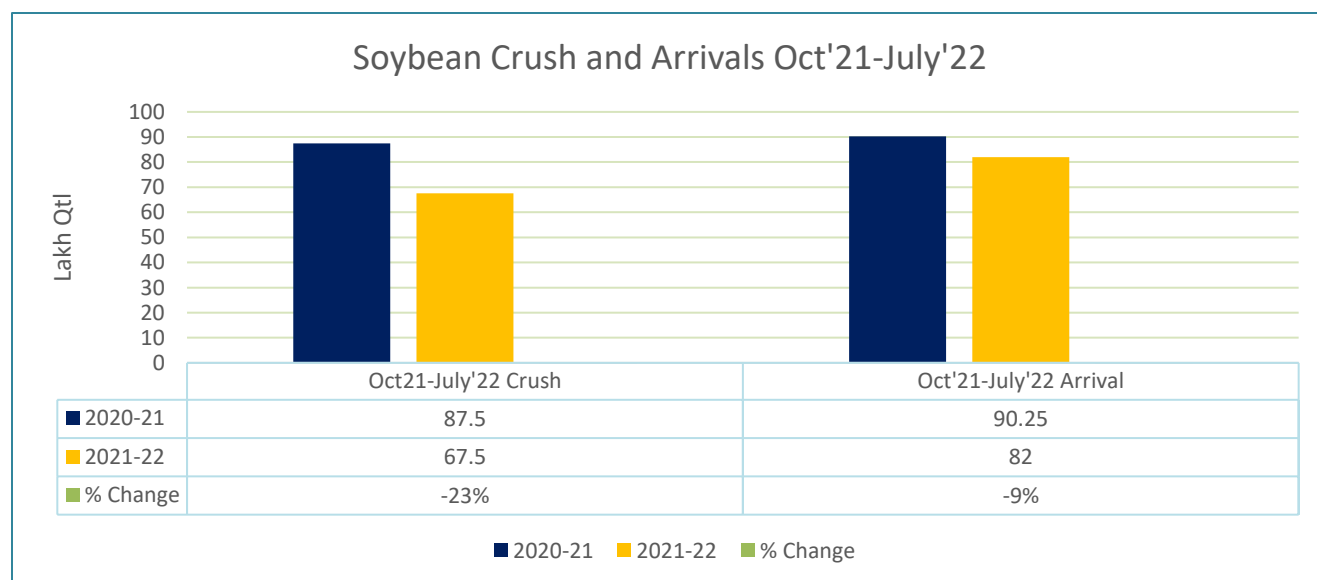
Soybean Crushing:

Soybean crushing went up by 25% in July'22 to 7.5 Lakh tonnes as compared to 6 Lakh tonnes previous year same period. However, crushing is low in terms of total availability due to tight crush margin and low soy meal export demand.

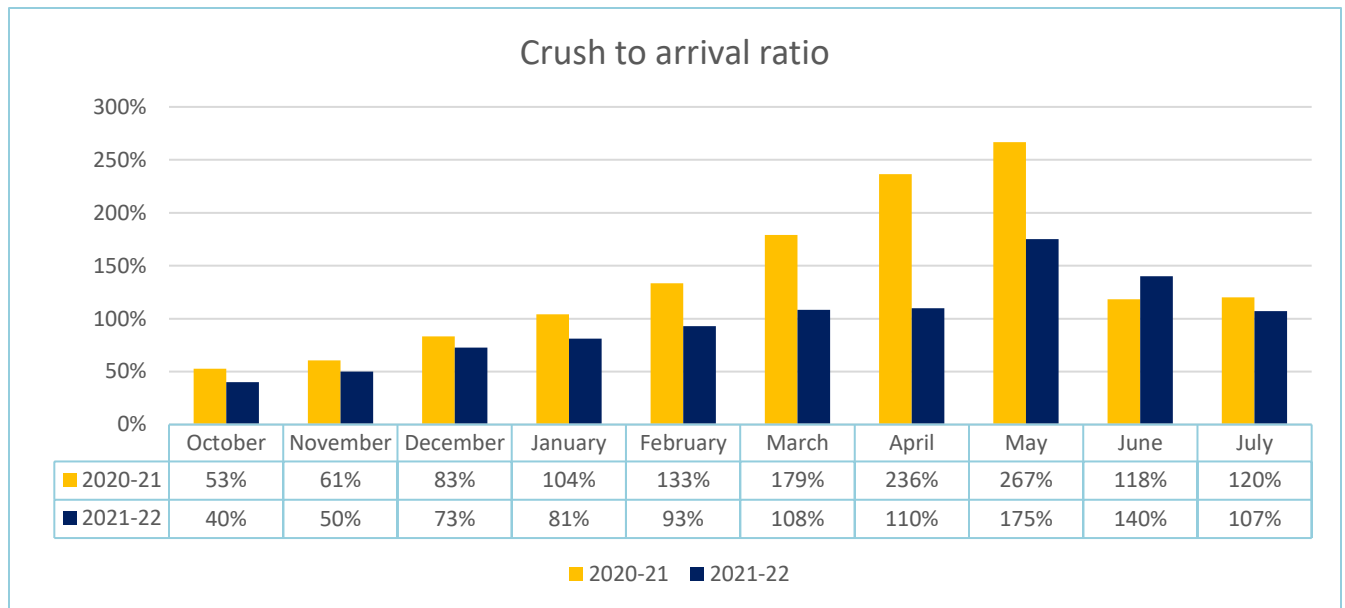


Soybean Crush and Arrivals:

Oct-July'22 crushing remained low by 23% to 67.5 Lakh tonnes as compared to 87.5 Lakh tonnes previous year same period, weak soymeal export demand attributed to low crushing this season till July'22. And arrivals recorded low by 9% at 82 Lakh tonnes as compared to 90.25 Lakh tonnes previous year same period.

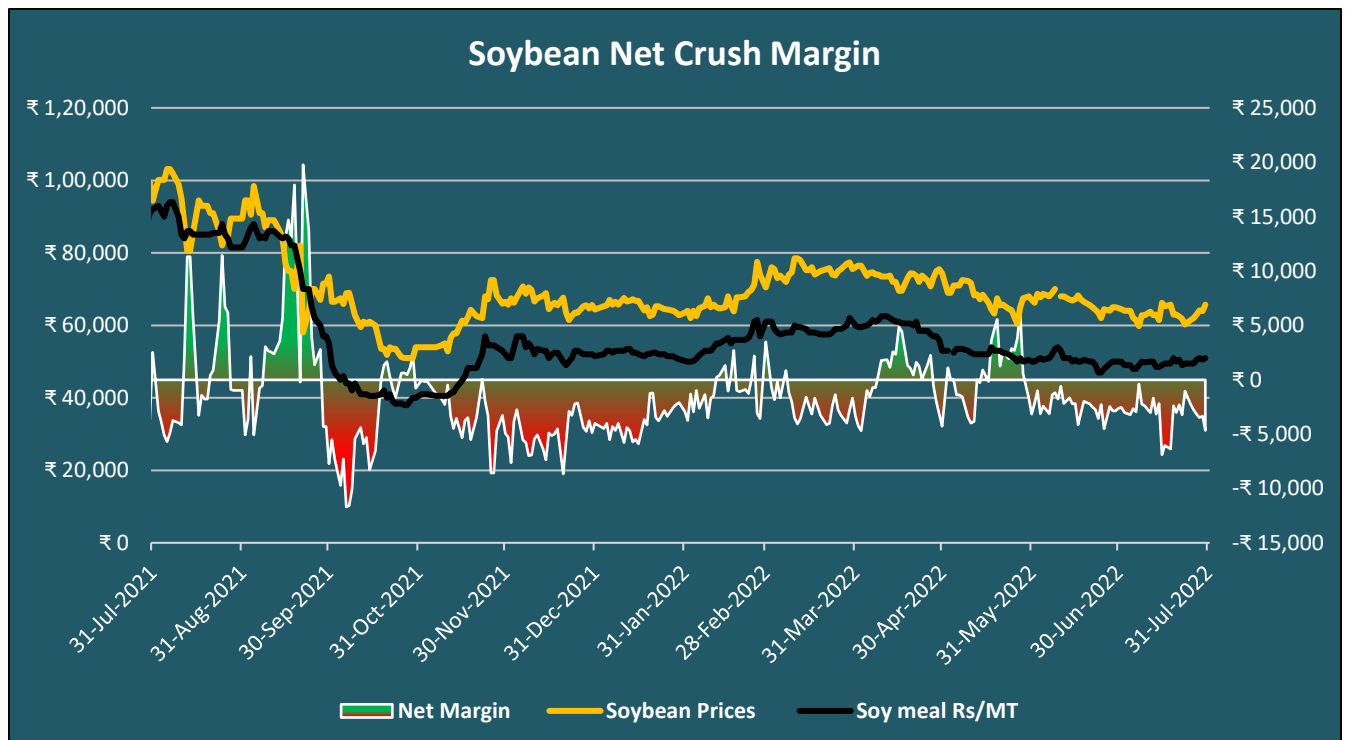


Crush to arrival ratio:



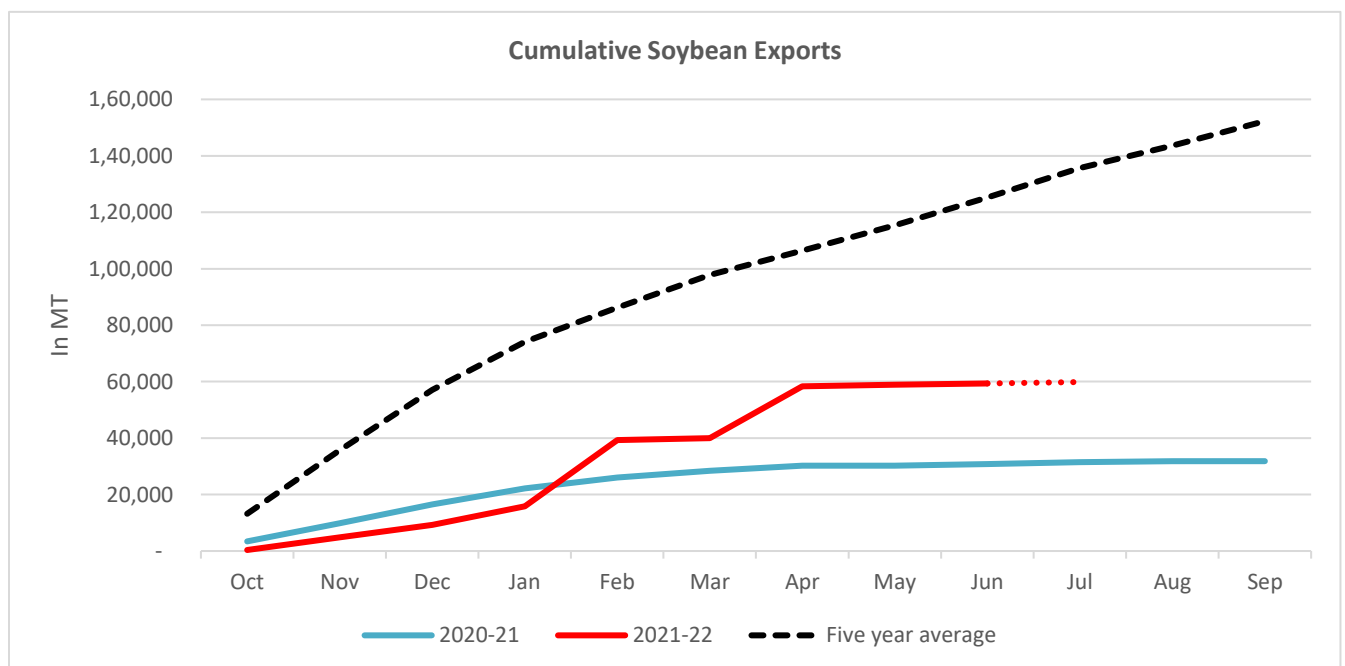
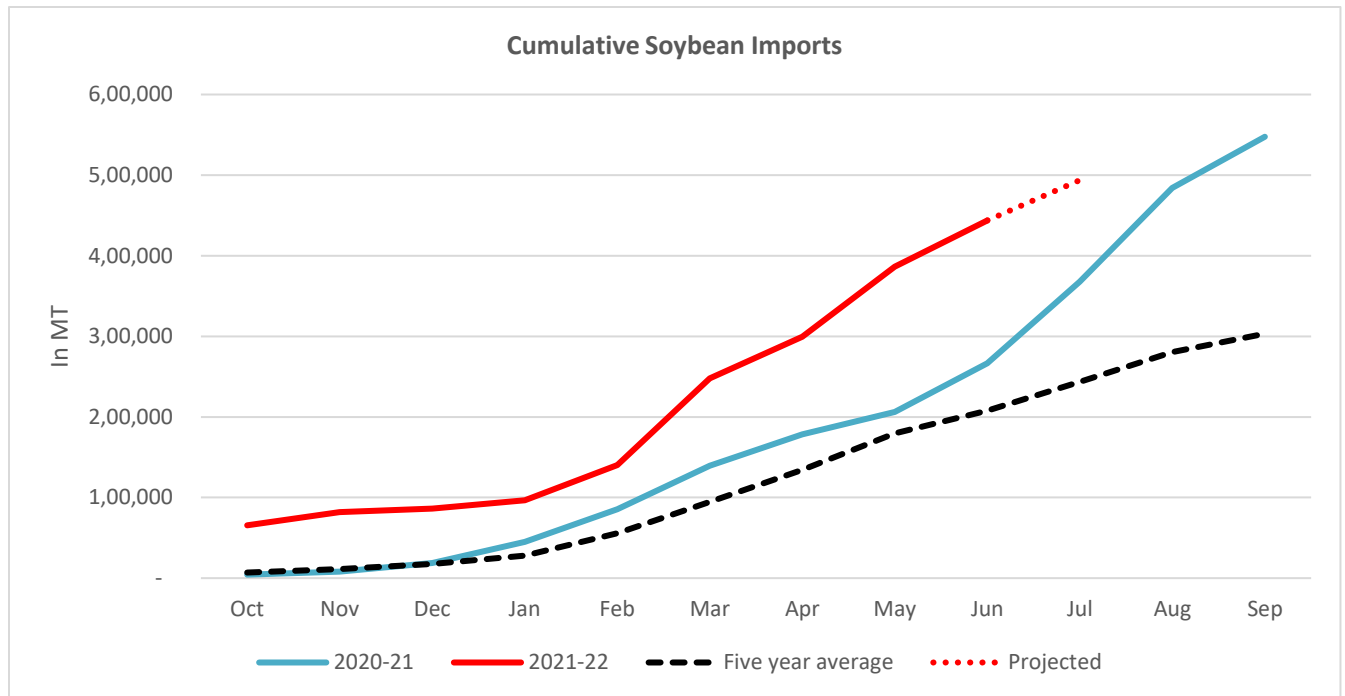
Crush to arrival ratio went up to Rs. 107% as compared to 120% previous year same period, it is inferred that old stock is being crushed.

Crush Margin-



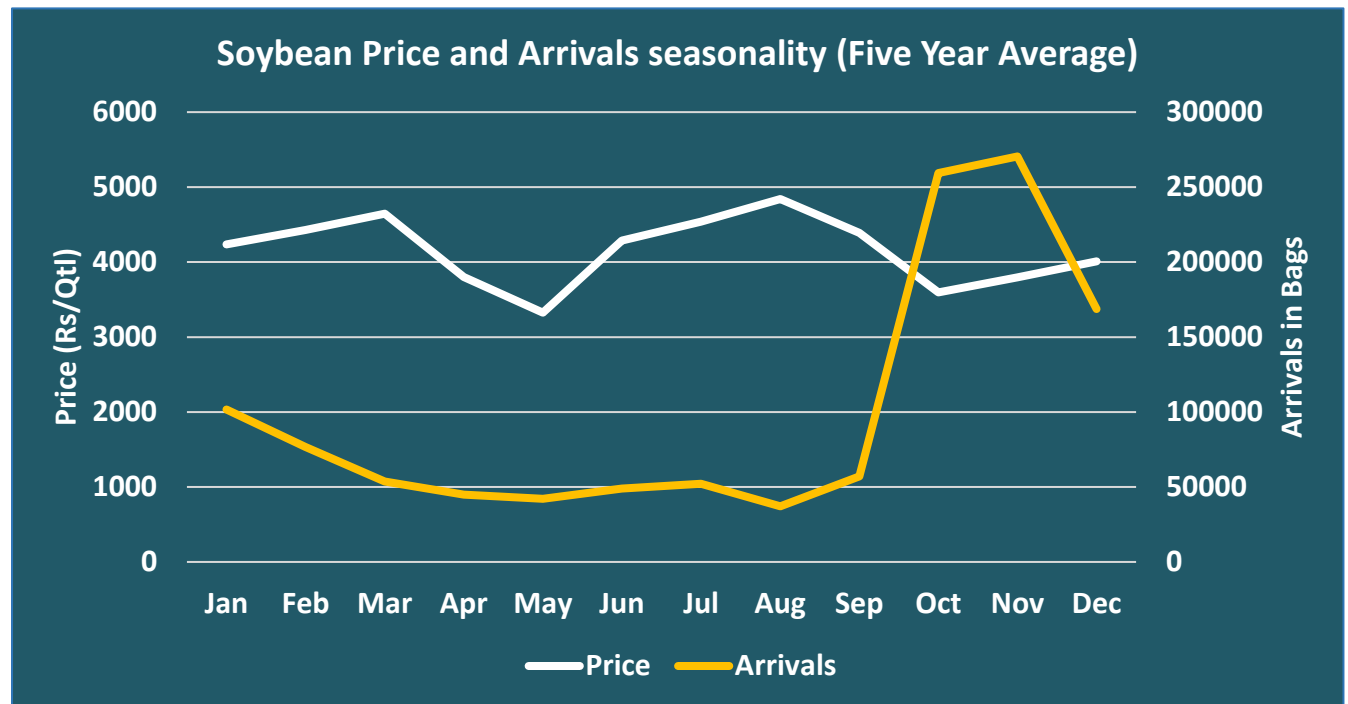
During the month under review, Soybean net crush margin squeezed at INR -3099/MT Vs -2419 previous month amid correction in Soy oil and soymeal prices. We expect Soy net crush margin to remain squeezed on low soy oil and meal prices.

Soybean Import-Export-



According to data from Department of Commerce, India's cumulative soybean import increased by 67% in the Oct-June'22 to 4,43,750 tonnes compared to 2,66,360 tonnes during same period last year and remains well above from the five year's average. Soybean exports were higher by 93% in Oct-June'22 to 59,356 tonnes compared to previous year same period at 30,832 tonnes.

Soybean Price and Arrivals Seasonality:



Technical Analysis

(Based on Indore Mandi prices, till Aug'22)

SOYBEAN – Technical Outlook

Soybean Indore Spot -Weekly time frame

Technical Chart:

(Green line- 9 DMA, Yellow line 18 DMA and Blue line 50 DMA)



Technical Commentary:

- Soybean Indore prices corrected by more than 40% from all-time high since Aug '21 and down by almost 30% since April'22. Market is moving in down trend since April'22, making lower lows and lower high, lower channel can be characterized as support and upper channel can be characterized as resistance. Market is currently trading below 9,18 and 50 DMA indicating weak sentiments. Multi week support ,61.8% Fibonacci Retracement has been breached previous week. Immediate support seems to be around 4800-5000.

Recommendation-

- Market Participants are recommended for need based buying at current level.

International Market Updates:

International Market sentiments (31st Aug'22)			
	% Change		
Commodity	Aug'22	July'22	June'22
US Soybeans	-3.13%	-5.90%	-7.50%
US Soybean Oil	2.54%	-6.12%	-10.25%
US Soybean Meal	-1.05%	-10.73%	13.28%

During the month under review, CBOT July soybeans extended previous month correction and corrected by 3.13%.

USDA estimated USA's 2022-23 Soybean production estimate in its July'22 report, to 123.30 MMT as compared to 122.60 MMT previous month. However, Soy production is still up by 2.2% as compared to previous year. Whereas Brazil's 2022-23 Soybean production estimate kept unchanged at 149 MMT MoM and 18% up as compared to last year. Argentina's 2022-23 Soybean production estimates too kept unchanged at 51 MMT as compared to previous month estimates whereas 16% up as compared to previous year. India's 2022-23 Soybean production kept unchanged as compared to previous month estimates while 3% lower production estimates at 11.5 MMT as compared to 11.9 MMT previous year.

Overall, there is 0.3% of production cut at 392.79 MMT as compared to 391.79 MMT previous month estimates. However, there is an 11.4% increase in total soybean production estimates as compared to previous year.

Overall global supply seems comfortable, however crop condition in USA, crude oil prices and export demand from China likely to set the tone of the market.

India's Balance Sheet

			Q3	Q4	Q1	Q2
Soybean (Fig in Mn T) MY-Oct.-Sep.	2020-21 F	2021-22 F	Oct-Dec'21 F	Jan-Mar'22 F	Apr-Jun'22 F	July-Sep 22 F
Carry In	0.55	0.52	0.52	10.20	8.28	5.84
Production	10.50	11.72	11.72	0	0	0
Imports	0.54	0.45	0.09	0.05	0.16	0.15
Total Availability	11.59	12.69	12.33	10.26	8.44	5.99
Processing/Crushing	9.74	8.10	2.10	1.95	1.95	2.10
Exports & Direct Consumption	0.03	0.05	0.03	0.03	0.00	0.00
Seeding/Retained for Sowing	1.30	1.30	0	0	0.65	0.65
Total Usage	11.07	9.45	2.13	1.98	2.60	2.75
Carry Out	0.52	3.24	10.20	8.28	5.84	3.24
Stock/Consumption Ratio	5%	34%				

As evident from the above balance sheet, overall supply looks comfortable amid higher production and lower usage, mainly lower crush. By the end of the season overall, the stock of use ration is likely to remain higher at 34% from last year's 5%.

Global Soybean Balance Sheet-

Qty in MMT	2020/2021	2021/2022	2022/2023	% Change Over Previous year
Beginning Stocks	95	100	90	-10%
Production	368	353	393	11%
Imports	165	153	166	8%
Total Supply	629	606	649	7%
Exports	165	153	169	10%
Crush	315	314	328	4%
Food Use Dom. Cons.	22	22	23	3%
Feed Waste Dom. Cons.	27	27	28	2%
Domestic Consumption	364	363	378	4%
Ending Stocks	100	90	101	13%
Total Distribution	629	606	649	7%

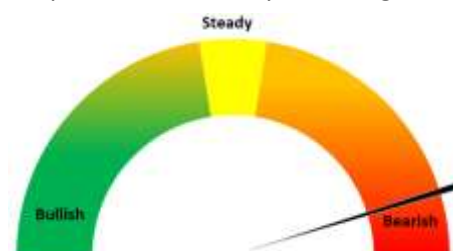
Source: USDA

As depicted in the above table, for 2022-23, beginning stocks is down by 10% on tight supplies in Brazil and Argentina. However, production is likely to rebound in 2022-23 on good production estimates in Brazil, USA and Argentina.

Outlook: Soybean prices likely to trade range bound with weak bias tracking Soy meal import, correction in comparable oilseed and edible oilseed likely to weigh on domestic soybean prices. Additionally, unchanged import tariff on edible oil too likely to keep prices under pressure.

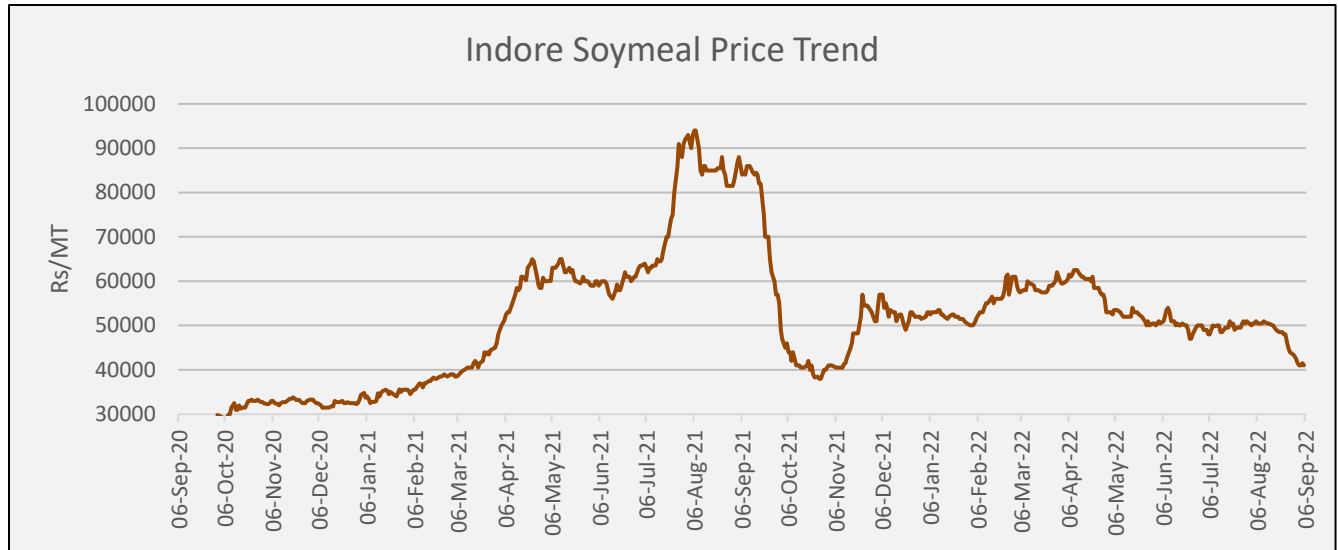
Price Outlook Rs./Qtl.

Indore Mandi, (CMP: Rs. 5,350/Qtl)

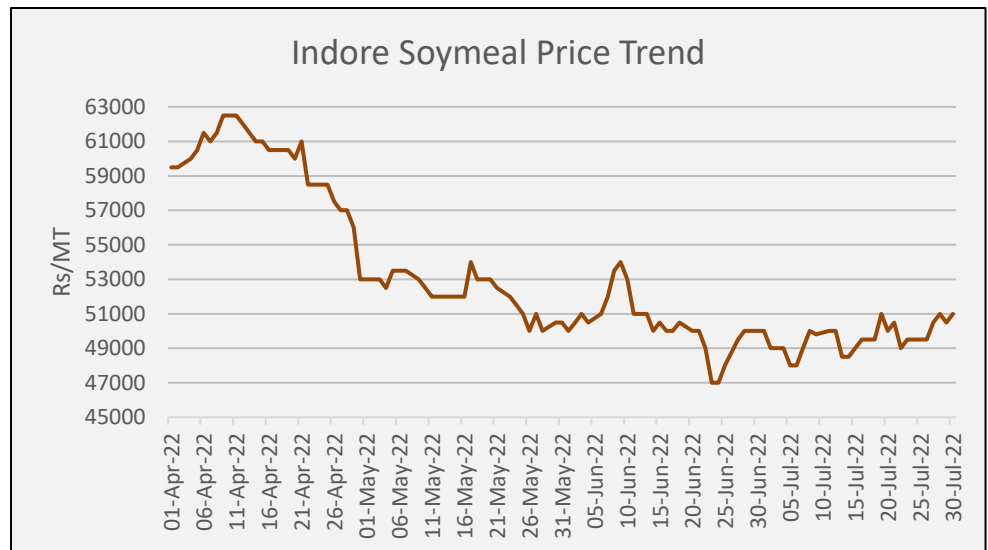


Price Projections Indore Mandi Rs/Qtl	July'22	August'22	September'22
	5,800-6,225	5,100-6,120	5,200-5800

Soymeal



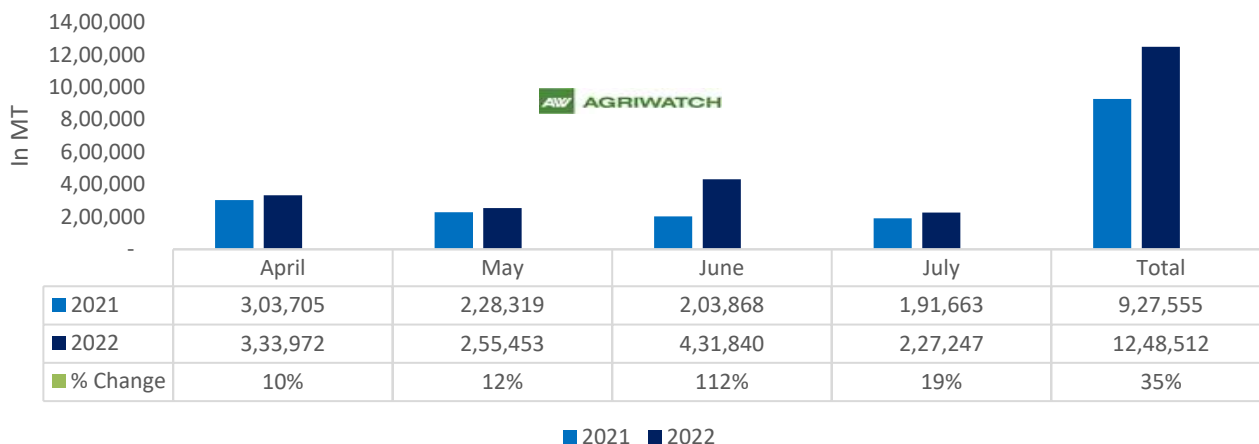
During the month under review, Indore soymeal monthly average prices extended previous month loss on Soymeal import ,weak export demand and correction in oilseed complex weighed on soymeal prices. Monthly average prices went down by 2.4% to INR 49,907/MT as compared to INR 48,408 previous week.



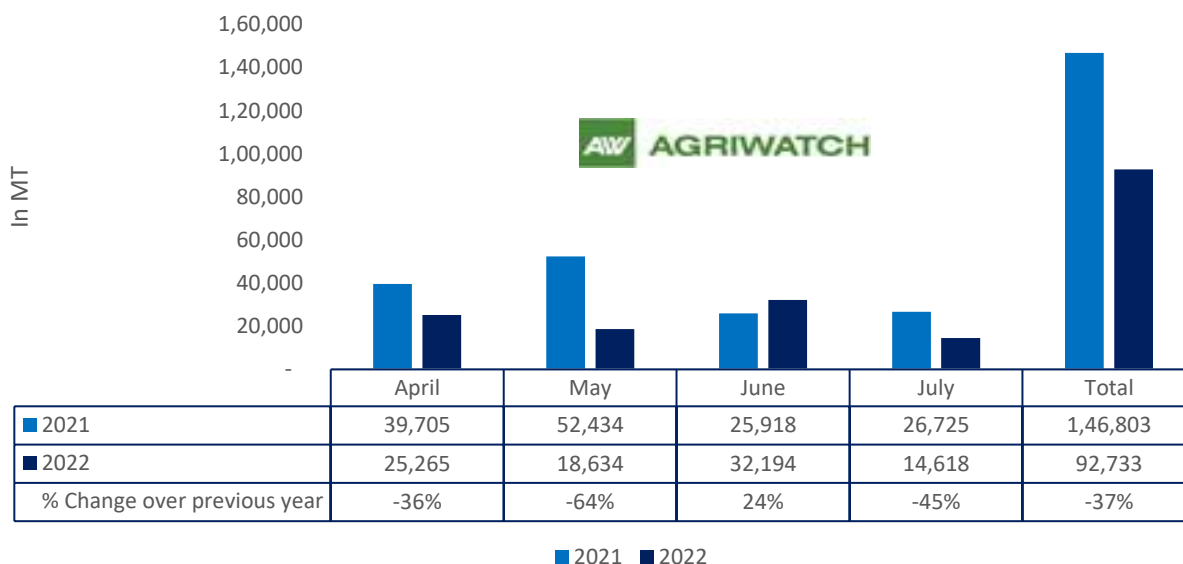
And as on 31st Aug'22, Indore monthly soymeal prices closed down to Rs 42,500/MT compared to the previous month closing at Rs 51,000/MT. Y-o-Y Indore soy meal prices, are currently lower by more than 50%.

Soy Meal Export:

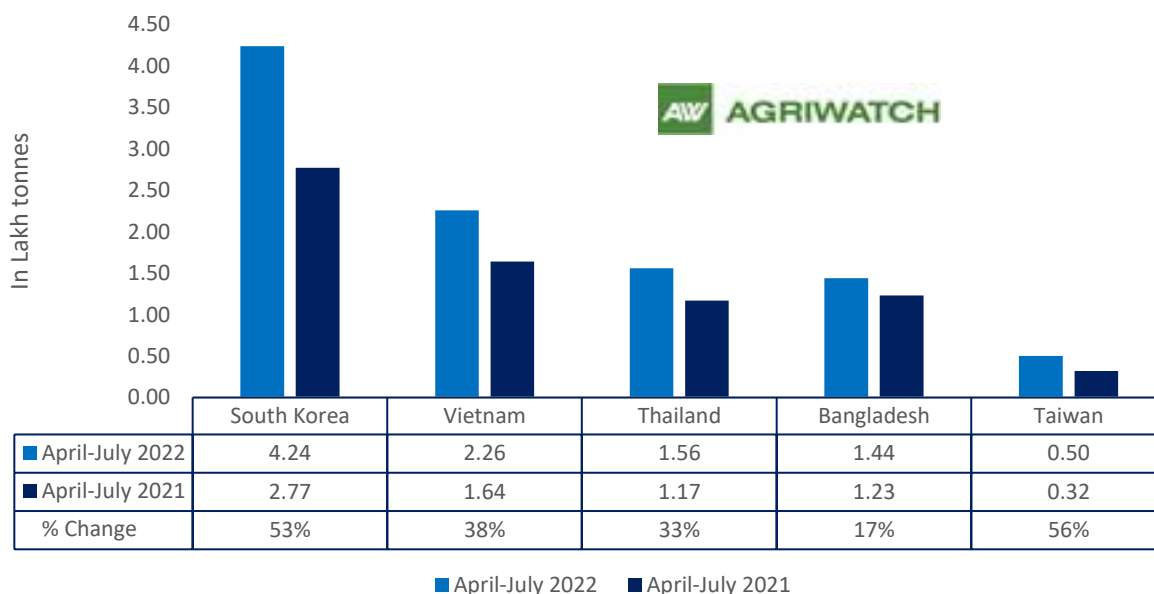
Total oil meal export



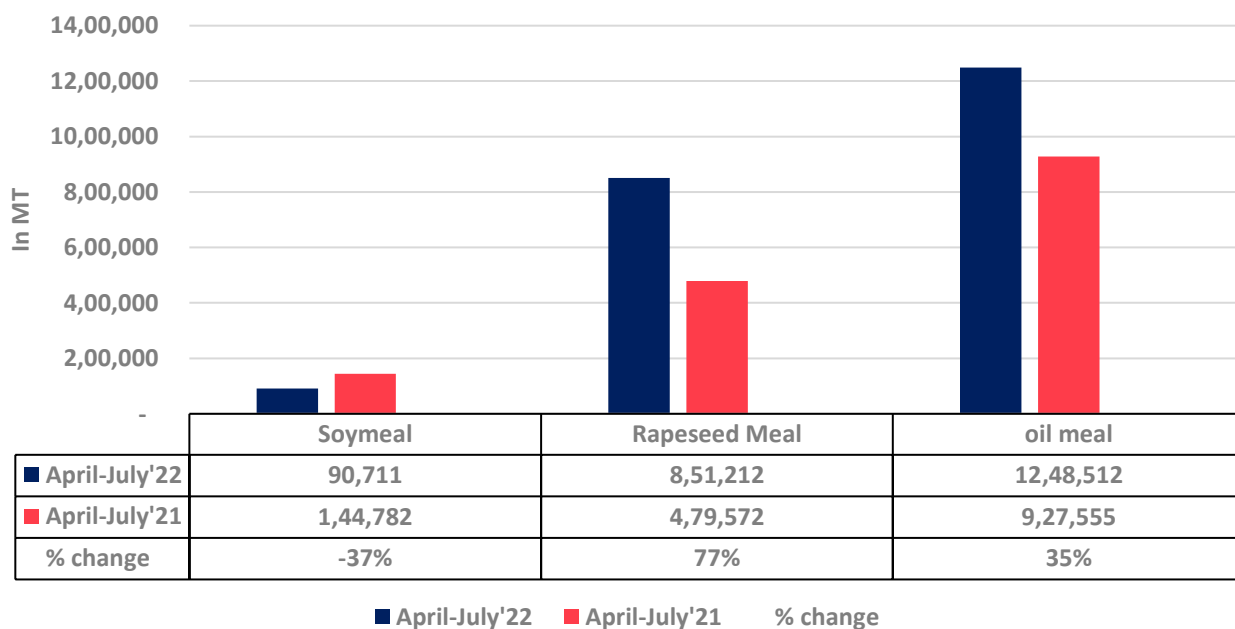
Soy meal export



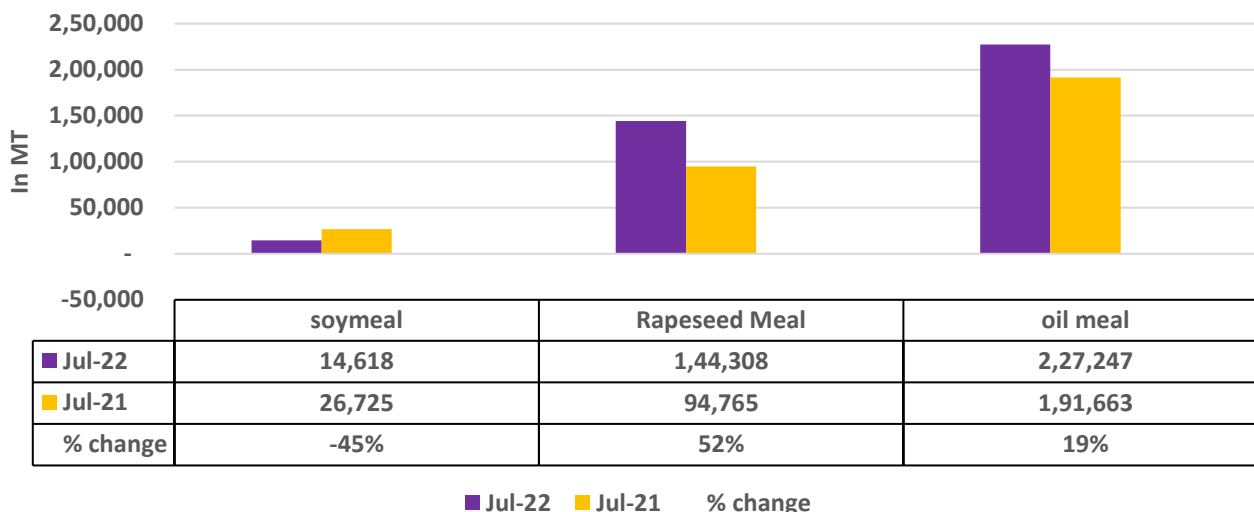
Country wise Oil meal export



Soy meal Vs Rapeseed meal Vs Oil meal export (April.'22-July'22)

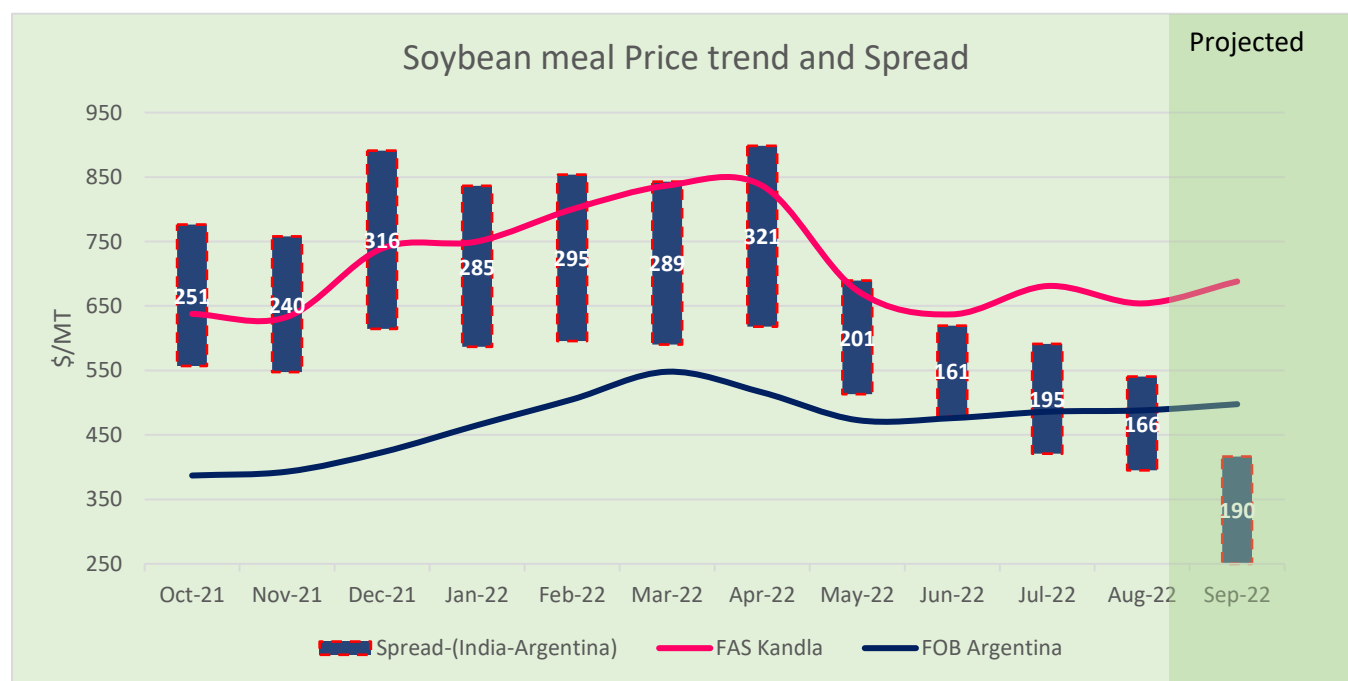


Soy meal Vs Rapeseed meal Vs Oil meal export (July'22)



Total oil meal exports in April- July'22 went up by 35% to 12.48 Lakh tonnes vs 9.27 Lakh tonnes previous year same period. However, Soymeal exports went down by 37% to 0.92 Lakh tonnes in April-July'22 Vs 1.46 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian soymeal in the global markets. And during the first four months of the current financial year.

SBM-FAS Kandla Vs FOB Argentina Parity

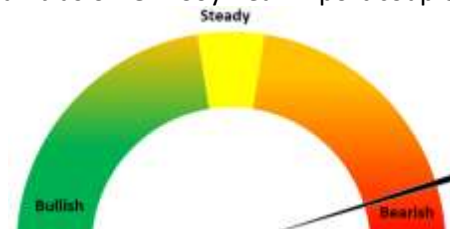


In Aug'22 SBM FAS Kandla was outpriced by USD 166/MT to FOB SBM Argentina prices as compared to \$ 195/MT. Upon pricy Indian SBM, export demand remained limited. In Sept'22 we expect Indian SBM to remain outpriced by USD 190/MT.

Outlook: We expect Indore Soybean meal to trade rangebound with weak bias on GM Soymeal import coupled with weak export demand and weakness in oilseed complex.

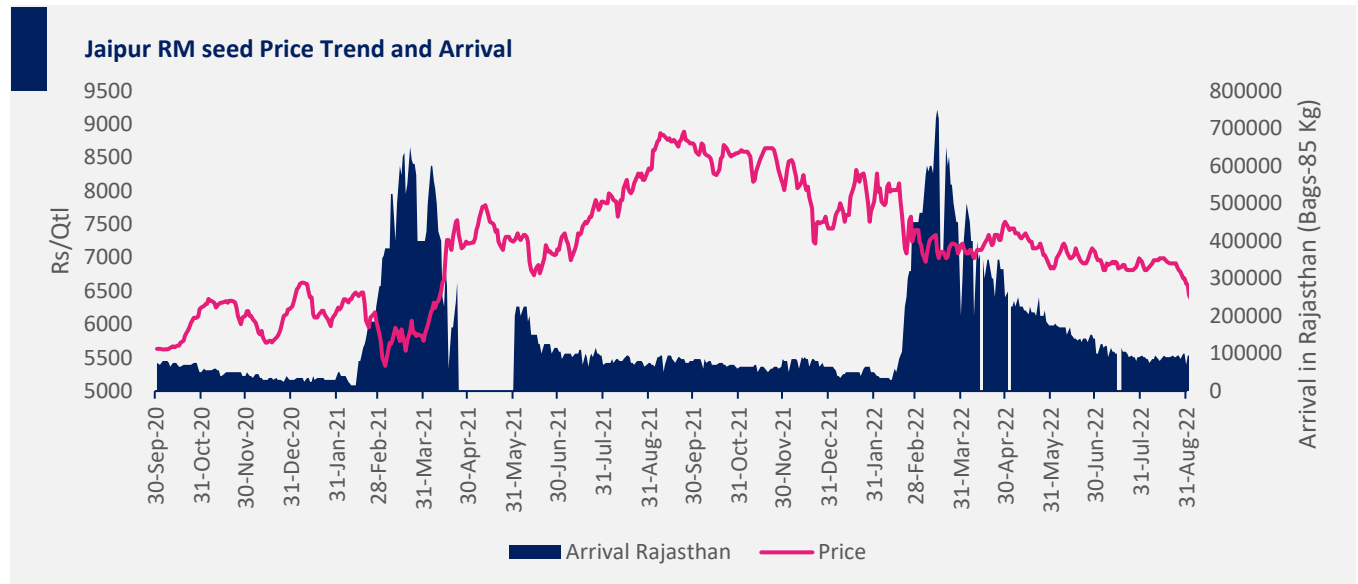
Price Outlook Rs./Qtl

Indore Soymeal, (CMP: Rs. 42,500/MT)

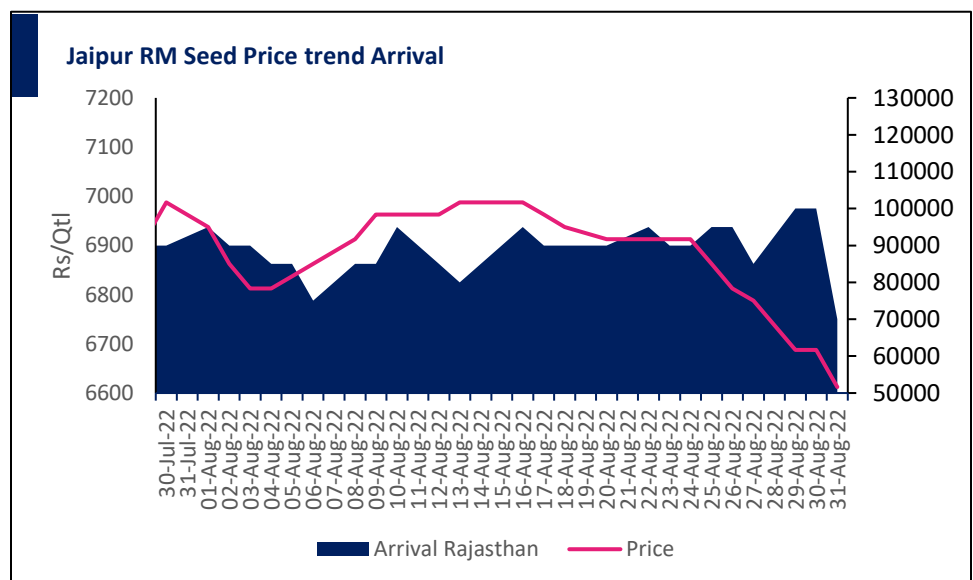


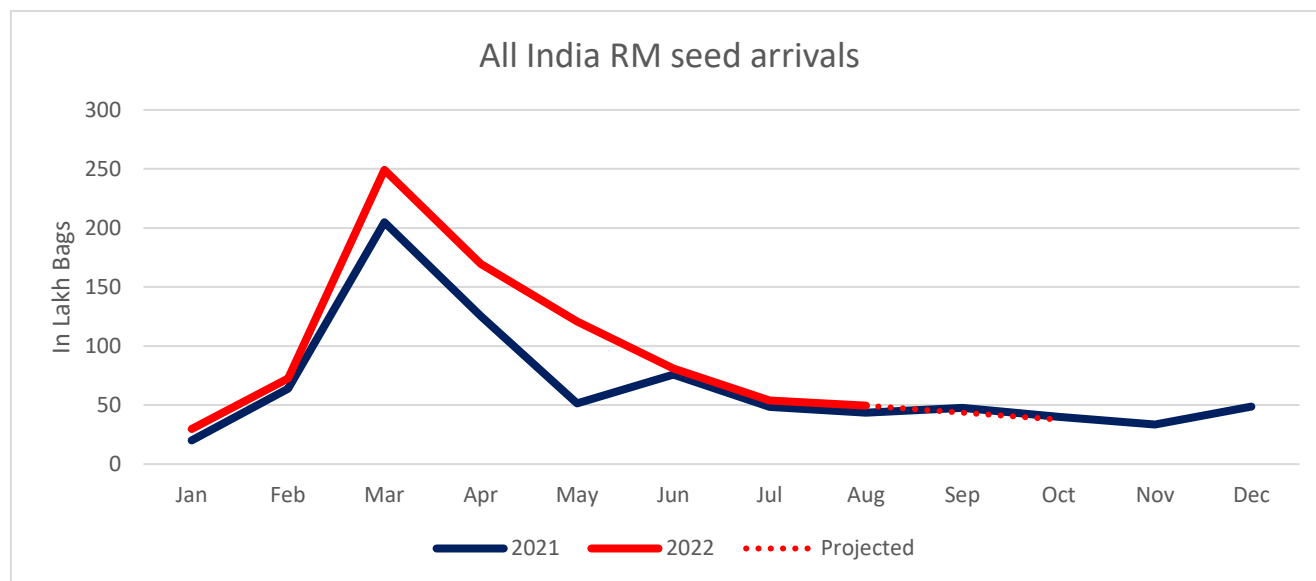
Price Projections	July'22	August'22	September'22
	48,000-51,000	42,500-51,000	38,000-45,000

Rapeseed - Mustard Seed



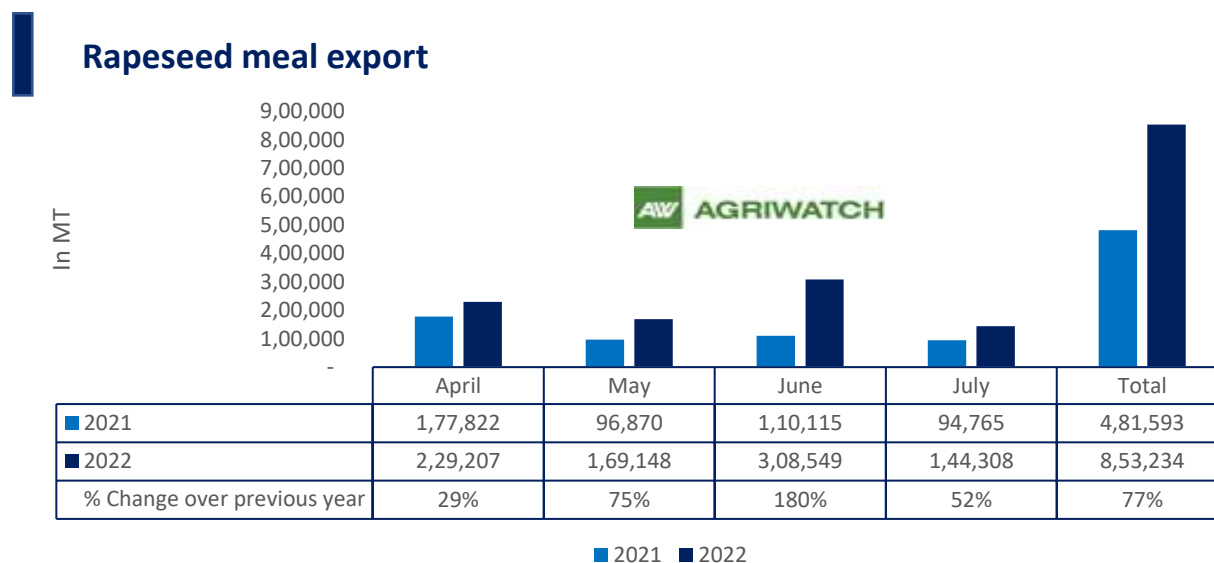
Price of RM seed at Jaipur extended previous month loss on weak demand from crushers due to squeeze in crush margin. The average monthly prices of RM seed at Jaipur witnessed marginal loss of 0.2% to Rs. 6,871 a quintal, compared to Rs.6,885/qrtl in July'22. As on 31stth Aug'22 RM seed Jaipur prices closed lower by 5.3% at 6612/qrtl compared to the previous month closing at 7,988/qrtl.





All India RM Seed arrivals continued to shrink, in Aug 2022 RM seed arrivals declined by 8% to 49.55 Lakh bags Vs 54 Lakh bags in July'22. However, arrivals recorded up by 13% as compared to previous year same period.

Rapeseed Meal Export-



There is a significant jump in export of rapeseed meal and reported at 8.53 Lakh tons compared to 4.81 Lakh tons i.e., up by 77%. And in July 22 exports recorded up by 52% to 3.08 Lakh tonnes vs 1.10 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.

International

For 2022-23, canola seeded area is expected to decrease by 7% to 8.5 million hectares (Mha) based on Statistics Canada's Seeding Intentions Survey, as farmers shift into cereals following last summer's drought. Harvested area is forecast at 8.4 Mha while yields are forecast at 2.14 t/ha versus the 1.4 t/ha achieved last year.

For 2021-22, canola supplies tightened sharply, falling 37% to 14.5 million tonnes (Mt), on a 49% drop in carry-in stocks and a 35% decline in production due to drought. Demand for Canadian canola remains firm on a strong world oilseed crush and high prices for competing oilseeds, vegetable oils and protein meals. Disruption of Black Sea exports of sunflower seed oil due to the Russian invasion of Ukraine is tightening world supplies and supporting world prices. Domestically, processing of canola is estimated to fall to 8.3 Mt, a drop of 20% from last year, while exports are expected to fall by 51% to 5.2 Mt, as commercial buyers outbid exporters for the tight supplies. For the crop year, the major importers of Canadian canola to-date are China, Japan, Mexico and the European Union.

Technical Analysis

(Based on Jaipur Mandi prices, till June'22)

Rapeseed– Technical Outlook

Rapeseed Jaipur Spot -Weekly time frame

Technical Chart:



Technical Commentary:

- As depicted in the above chart, market has breached support of 61.8% Fibonacci retracement. Currently, trading below 9 DMA, 18 DMA, and 50 DMA indicating weak sentiments.
- Death cross over indicating weak sentiments in the market.
- Immediate support can be seen at 6,300 and immediate resistance is at 6700
- (Red line- 9 DMA, Green line 18 DMA, Violet line 50 DMA Yellow line 100 DMA)

Balance Sheet – Rapeseed-Mustard Seed, India

Rapeseed-Mustard (Fig in Mn T) MY-Feb.-Jan.	2021-22	2022-23	Feb-Apr	May-Jul	Aug-Oct	Nov-Jan
Carry In	0.14	0.3	0.32	5.85	3.03	1.60
Production	8.54	10.7	10.71	0	0	0
Imports	0.00	0.0	0	0	0	0
Total Availability	8.68	11.0	11.02	5.85	3.03	1.60
Processing/Crushing	8.06	10.25	5.13	2.77	1.33	1.03
Exports	0.00	0.0	0	0	0	0
Retained for Sowing	0.20	0.2	0	0	0.1	0.1
Consumer Consumption - Seed	0.10	0.1	0.05	0.05	0	0
Total Usage	8.36	10.55	5.18	2.82	1.43	1.13
Carry Out/Ending Stock	0.32	0.47	5.85	3.03	1.60	0.47
Stock/Consumption Ratio	3.78%	4.47%				

(Fig in MnT)
(Source: AgriWatch)

- Agriwatch has pegged India's 2022/23 Rapeseed-mustard at 10.7 million tonnes, higher by 25% compared to the 2021/21 production at 8.54 million tonnes.
- Despite higher production, ending stock is expected to be lower at 4.47%.
- India's production is above 5-year average of around 6.7 million tonnes.
- As evident from the supply & demand table, overall, the supply is very comfortable and the S/R is well above the last three years.

World Rapeseed Balance sheet (In MMT)	2020/2021	2021/2022	2022/2023	% Change over Previous year
Beginning Stocks	7.81	6.50	4.86	-25%
Production	73.85	73.84	83.14	13%
Imports	16.66	14.31	17.09	19%
Total Supply	98.32	94.64	105.09	11%
Exports	18.11	14.60	18.01	23%
Crush	71.19	71.60	76.70	7%
Food Use Dom. Cons.	0.65	0.65	0.65	0%
Feed Waste Dom. Cons.	1.87	2.93	2.49	-15%
Domestic Consumption	73.72	75.18	79.85	6%
Ending Stocks	6.50	4.86	7.24	49%
Total Distribution	98.32	94.64	105.09	11%

Outlook: Based on fundamental and technical analysis RM seed is likely to trade with weak bias tracking subdued demand from crushers and correction in edible oil.

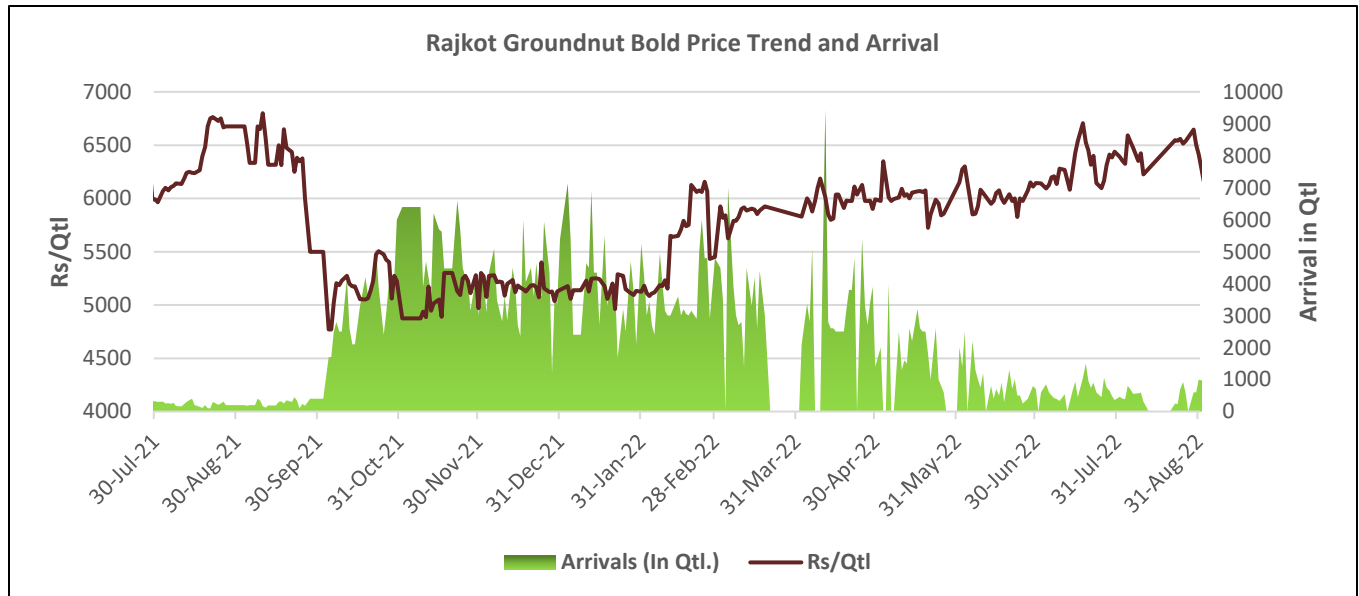
Price Outlook Rs./Qtl

Jaipur RM seed, (CMP: Rs.6,613/Qtl)



Price Projections	July'22	Aug'22	Sept'22
	6,813-7,013	6,613-6988	6,000-6,500

Groundnut

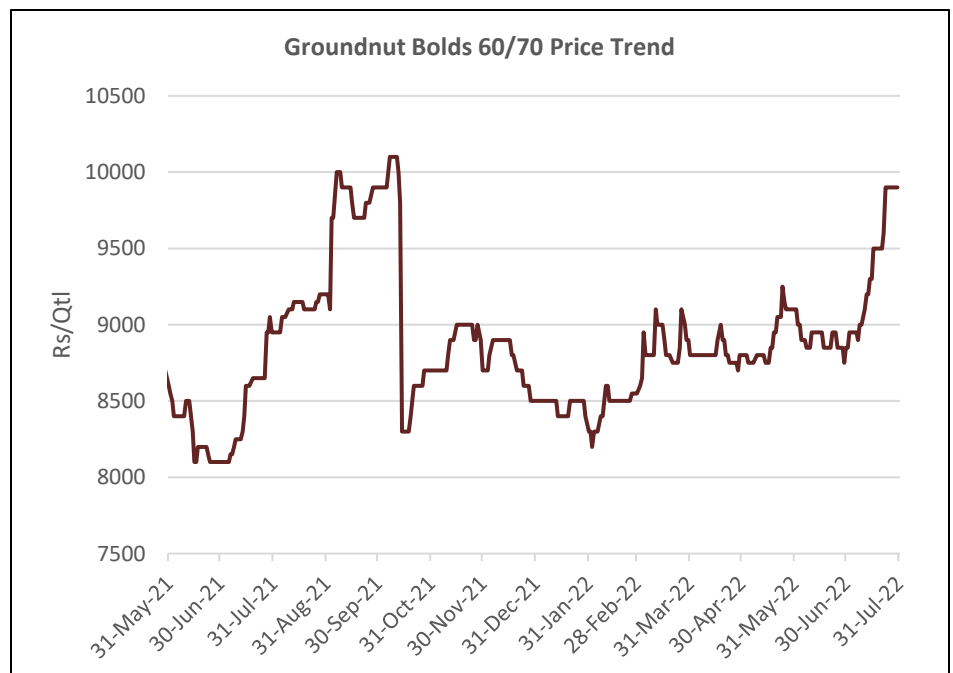


During the month under review, Groundnut Rajkot bold monthly average prices extended previous month gains and went up amid lag in acreage, and tight stocks.

This month, the average monthly price of Groundnut bold at Rajkot went up by 3% to Rs. 6,466 a quintal, compared to Rs.6,296/qrtl previous month. The market made a low of 6,225 and high of 6,645 during the month. Prices remained firm on tight availability and lag in acreage.

This month, the average monthly price of Groundnut bold 60/70 remained sideways and went up by 9.2% at Rs.10,158/qrtl as compared to Rs. 9306/qrtl previous month.

During the month, market made a low of Rs. 8,750/qrtl and a high of Rs. 9,100/Qtl.

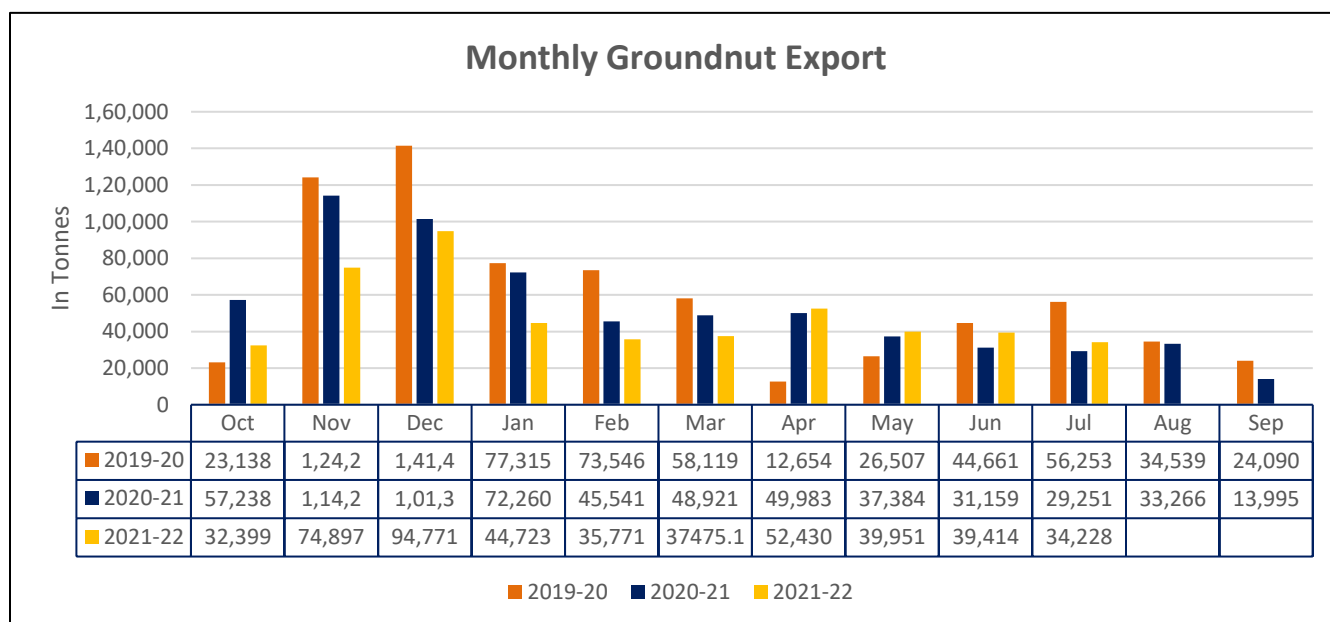


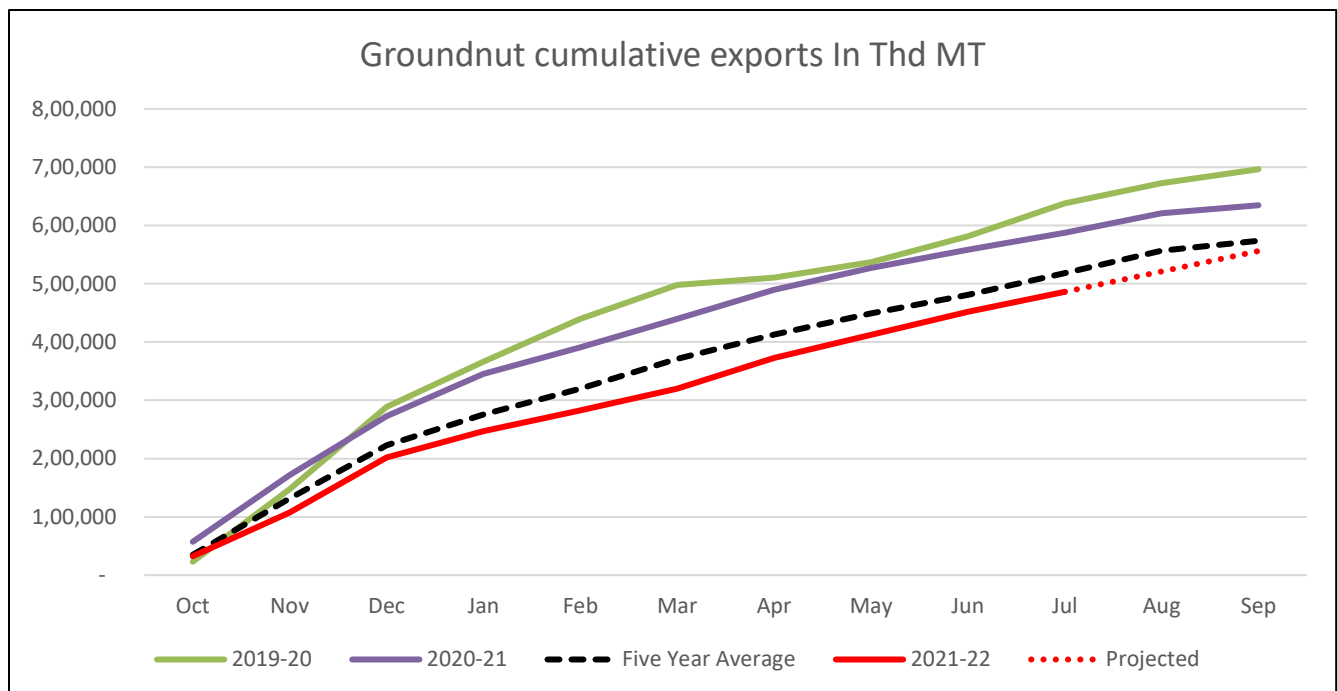
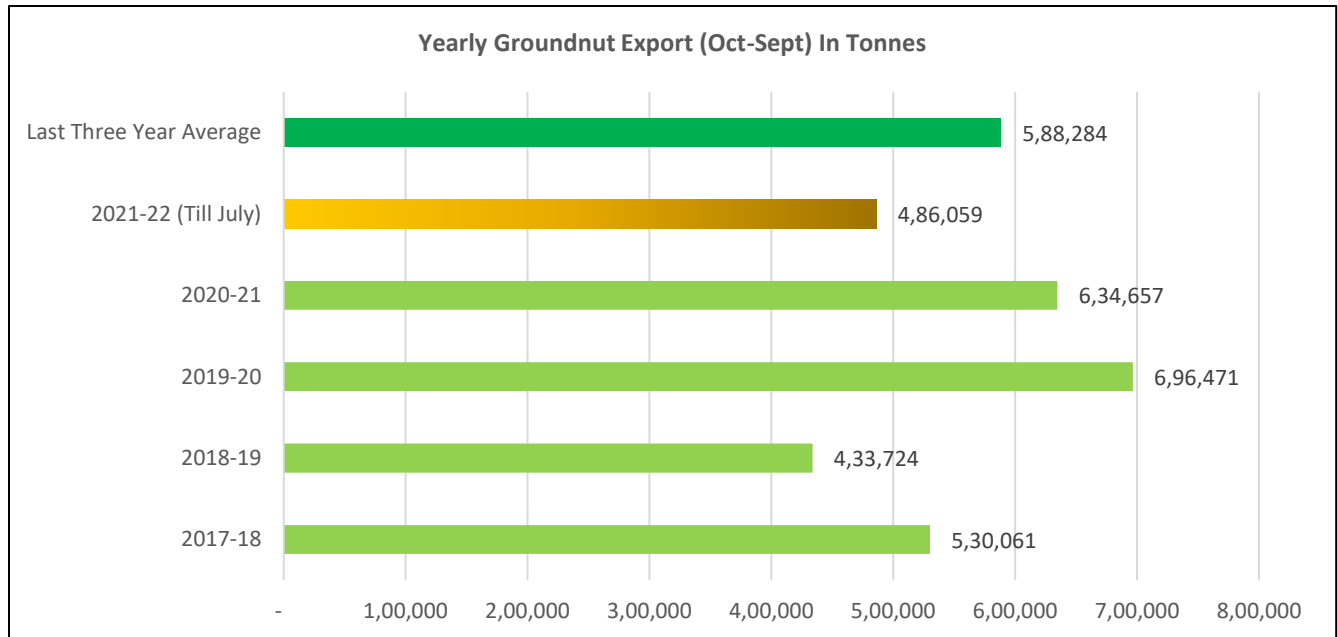
As per 4th Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of kharif and rabi groundnut during 2021-22 is 101.06 lakh tons vs 102.44 lakh tons last year.

As on 02nd Sept'22 All India Kharif Groundnut sowing progress is lagging by 7% to 45.14 Lakh hectare as compared to 48.64 Lakh hectare last year in the same period. From 1st June'22 to 04th Sept'22 cumulative rainfall departure recorded up by 33% 26% in Gujarat, 41% in Rajasthan, 34% in Karnataka and 11% in Andhra Pradesh. Agriwatch expects Groundnut 2022-23 Kharif sowing acreage is likely to decline by 8-12%. Acreage is likely to shift to cotton on lucrative prices.

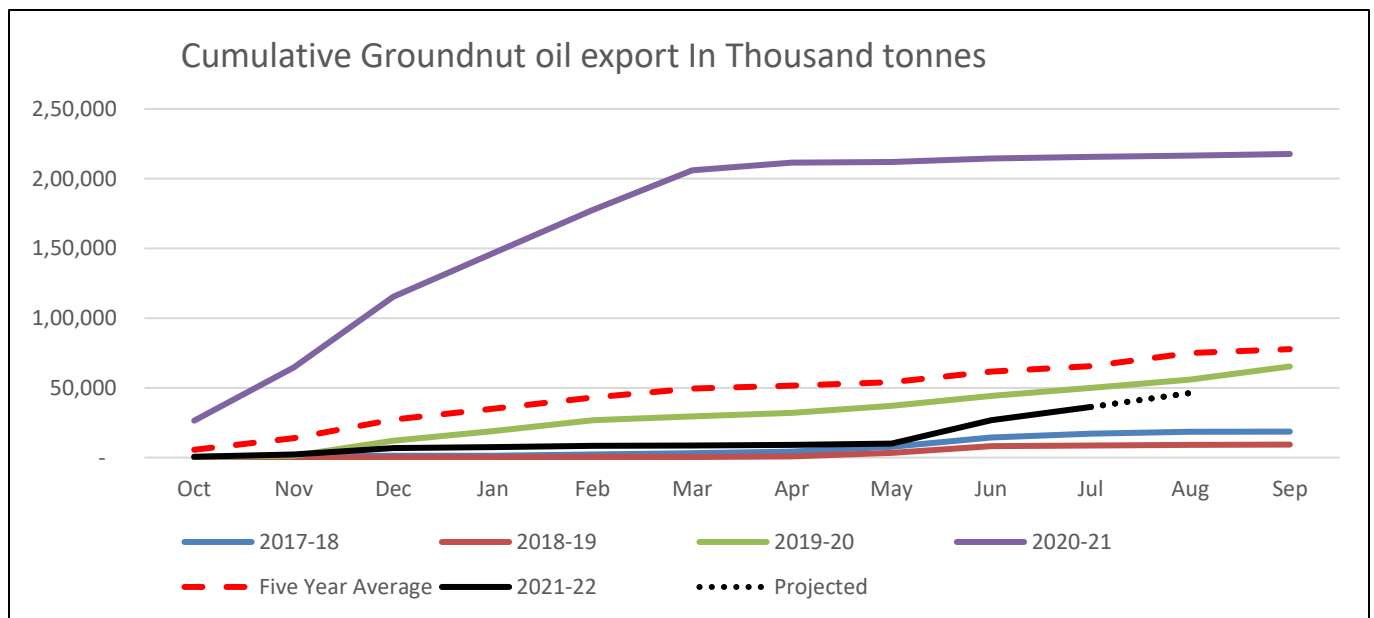
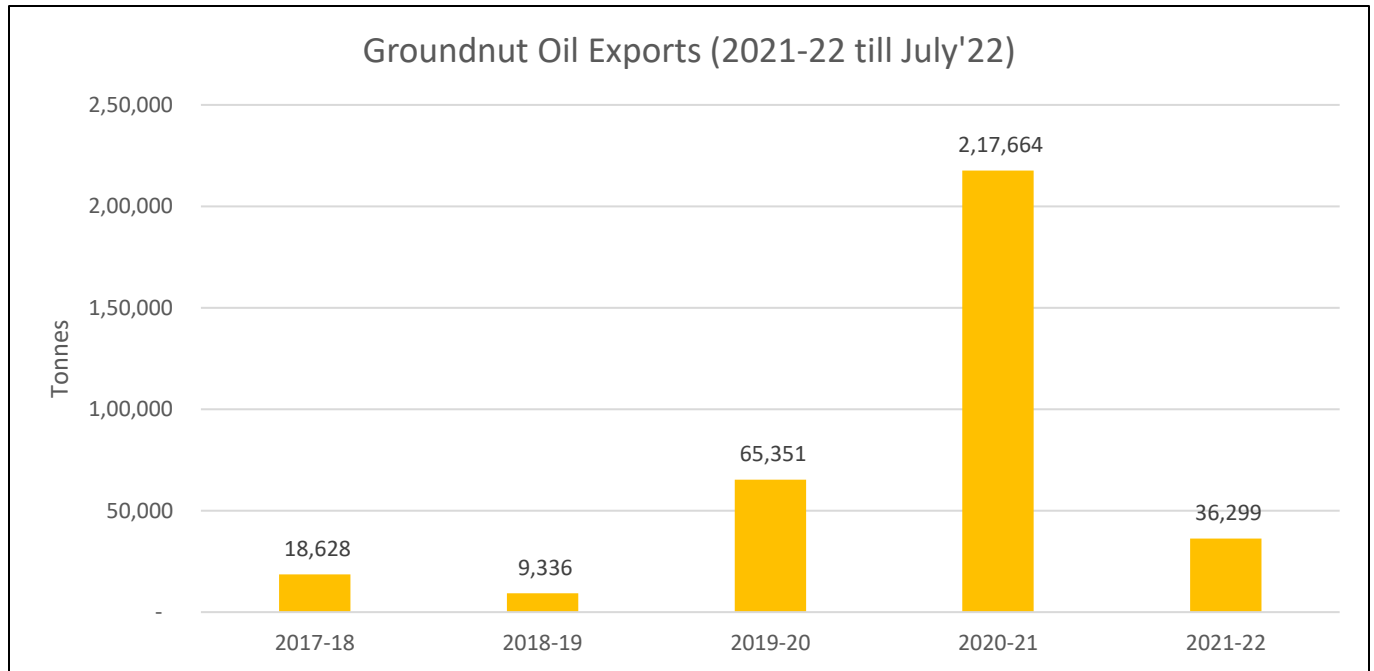
Statewise Groundnut sowing progress as on 02nd Sept'22 (Lakh Ha)				
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 04th Sept'22
Gujarat	17.08	19.10	-11%	26%
Rajasthan	7.90	7.77	2%	41%
Karnataka	3.67	4.63	-21%	34%
Andhra Pradesh	5.37	6.16	-13%	11%
Others	11.13	10.99	1%	
Total	45.14	48.64	-7%	

In Oct'21-July'22, India's Groundnut export went down by 17% to 4.86 Lakh tonnes as compared to 5.87 Lakh tonnes same period last year. Low demand from China attributed to the lower exports, while there is good demand from South East Asian countries like Indonesia, Malaysia and Philippines.

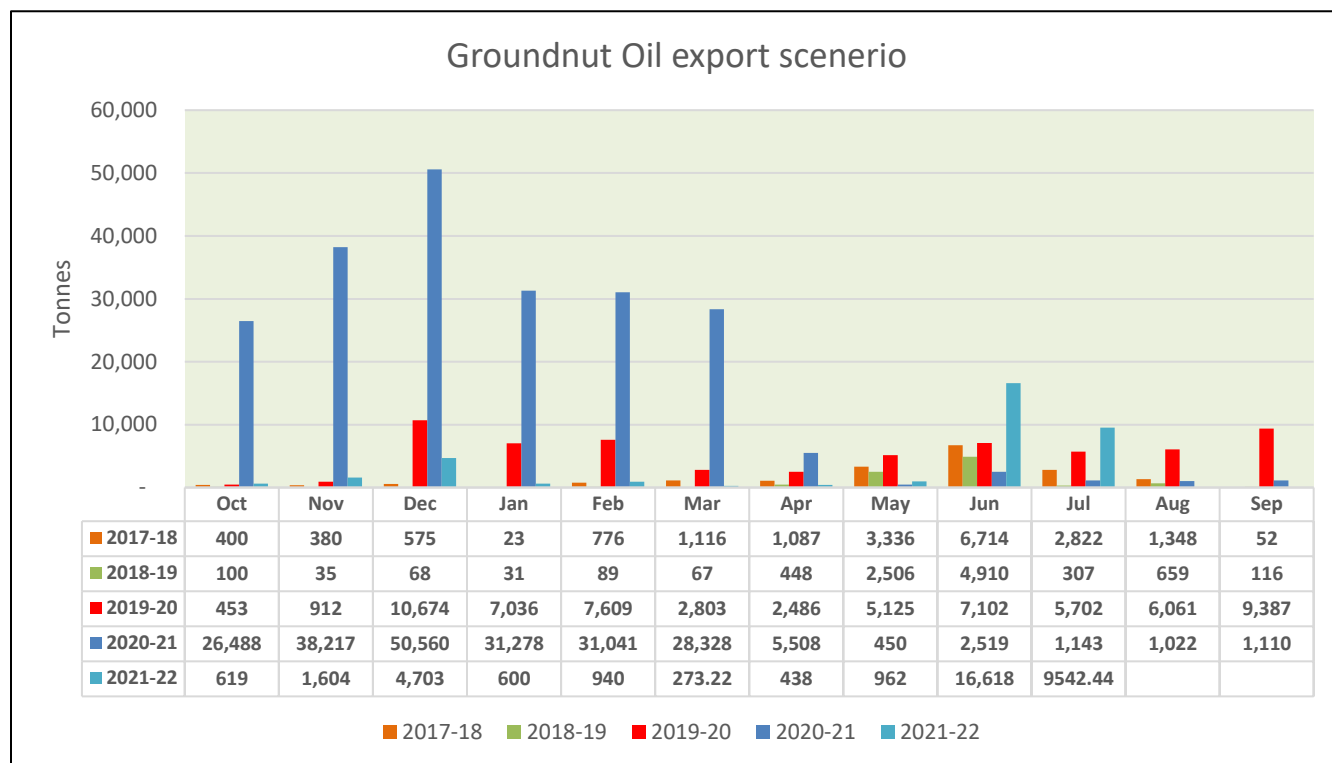




Groundnut Oil Export scenario:



In July'22 Groundnut oil export went up to 9542 tonnes as compared to 1143 tonnes previous year same period. In Oct-July'22, India's Groundnut oil export recorded low by 83% to 36,299 tonnes as compared to 2.15 Lakh tonnes previous year same period. The lower exports can be attributed to low demand from China. Last year China imported groundnut oil heavily from India on account of local crop damage.



Outlook: Amid lag in acreage, good domestic demand, and tight ending stocks, groundnut is likely to trade with firm sentiments.

Price Outlook Rs./Qtl

Rajkot Groundnut bold, (CMP: Rs.6,413/Qtl)



Price Projections	July'22	Aug'22	Sept'22
	6083-6705	6225-6645	6000-6500

Annexure

Oilseed Prices at Key Spot Markets:					
Commodity / Centre	% Change over previous week	Today	Week Ago	Month Ago	Year Ago
Soybean		31-Aug-22	30-Jul-22	09-Aug-22	31-Aug-21
Indore –Plant	-12%	5650	6400	6450	9500
Indore–Mandi	-	Closed	6200	Closed	8800
Nagpur-Plant	-15%	5625	6640	6405	9200
Nagpur – Mandi	-	Closed	6240	6205	8200
Latur – Mandi	-	Closed	6580	Closed	9300
Akola – Mandi	-7%	5895	6370	0	8150
Kota-Plant	-20%	5100	6400	6400	9200
Kota – Mandi	-	Closed	6300	6100	8700
Bundi-Plant	-20%	5050	6300	6250	9000
Bundi-Mandi	-	Closed	6200	6150	8700
Baran-Plant	-21%	5000	6350	6350	8900
Baran-Mandi	-	Closed	6260	Closed	8500
Bhawani Mandi Jhalawar–Plant	-22%	4970	6350	6300	9100
Jhalwar-Mandi	-	Closed	6250	Closed	8800
Rapeseed/Mustard					
Jaipur-(Condition)	-5%	6625	7000	6975	8350
Alwar-(Condition)	-	Closed	6600	6600	8000
Sri Ganganagar-(Non-Condition)	-4%	6150	6380	6300	7550
New Delhi–(Condition)	0%	6500	6500	6475	8000
Kota-(Condition)	-	Closed	6400	6300	7500
Agra-(Condition)	-	Closed	7119	7143	8381
Neewai-(Condition)	-	Closed	6600	6700	7900
Hapur (UP)-(Condition)	-4%	6500	6800	6750	8000
Groundnut Seed					
Rajkot	3%	1190	1160	1150	1220
Sunflower Seed					
Gulbarga	-	Closed	-	-	-
Latur	-	Closed	7000	Closed	6700

Sholapur	-	Closed	7000	6700	6700
Soybean Prices are in INR/qtt. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtt.					

	% Change over previous week	Today	Week Ago	Year Ago	
Soy DOC Rates at Different Centers		31-Aug-22	30-Jul-22	31-Aug-21	
Centres		Ex-factory rates (Rs/ton)			parity To
Indore - 45%, Jute Bag	-17%	42500	51000	81500	Gujarat, MP
Kota - 45%, PP Bag	-20%	44000	54800	86000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	-13%	48500	56000	86000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	-14%	46500	54000	87000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	-10%	50000	55500	87000	Andhra, AP, Kar, TN
Latur	-14%	48000	56000	93000	-
Sangli	-6%	49500	52500	83000	Local and South
Solapur	-9%	47000	51500	81500	Local and South
Akola – 45%, PP Bag	-13%	44000	50500	75000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-11%	50000	56000	63500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	-20%	43800	54600	84000	-
Soy DOC at Ports					
Centers		Port Price			
		31-Aug-22	30-Jul-22	31-Aug-21	
Kandla (FOR) (INR/MT)	-9%	50000	55000	-	
Kandla (FAS) (USD/MT)	-16%	575	685	-	
CNF Indonesia – Yellow SBM (USD/MT)	-	-	-	-	

Rapeseed Meal		31-Aug-22	30-Jul-22	31-Aug-21	
FAS Kandla (USD/MT)	-	-	-	-	
FOR Kandla (Rs/MT)	-	-	-	-	
FOR Mundra (Rs/MT)	-	-	-	-	
CNF Indonesia (USD/MT)	-	-	-	-	
International Soy DOC					
Argentina FOB USD/MT		31-Aug-22	30-Jul-22	31-Aug-21	
Soybean Pellets	-	Closed	-	-	
Soybean Cake Flour	-	Closed	-	-	
Soya Meal	-	Closed	-	-	
Soy Expellers	-	Closed	-	-	
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)			
Centers		31-Aug-22	30-Jul-22	31-Aug-21	
Adoni	-	Closed	35000	39000	
Khamgaon	-	Closed	-	-	
Parli	-	Closed	-	-	
Latur	-	Closed	34000	38000	
Groundnut Meal (Rs/MT)		31-Aug-22	30-Jul-22	31-Aug-21	
Basis 45%, Saurashtra	-	Closed	31000	54000	
Basis 40%, Saurashtra	-	Closed	28000	50000	
GN Cake, Gondal	-	Closed	32000	55000	
Mustard DOC		31-Aug-22	30-Jul-22	31-Aug-21	
Jaipur (Plant delivery)	-7%	18700	20000	21000	
Kandla (FOR Rs/MT)	-8%	19300	21000	22700	
Mumbai Oil Meal Quotes:					

Rs/M.T.		31-Aug-22	30-Jul-22	31-Aug-21	
G.N. Extr (45%)	-	Closed	32000	49000	
Kardi Extr	-	Closed	-	-	
Undec Cottonseed Exp	-	Closed	34000	33500	
Rice Bran Extr.	-	Closed	-	-	
Sunflower Extr.	-	Closed	28500	34000	
Rapeseed Extr.	-	Closed	-	-	
Soymeal 48%	-	Closed	53478	85043	
Castor Extr.	-	Closed	11450	7750	

MSP of Rabi Oilseeds for Marketing Season 2022-23- GOI

Sl. No	Crops	MSP for Rabi 2022-23	MSP for Rabi 2021-22	Increase in MSP (Absolute)
1	Rapeseed-mustard	5050	4,650	400
2	Safflower	5441	5,327	114

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2022-23.

Government has increased the MSP of Rabi crops for marketing season 2022-23, to ensure remunerative prices to the growers for their produce. This increase in MSP is in line with the recommendations of Swaminathan Commission.

Among the Rabi oilseeds the MSP for rapeseed-mustard has been increased to Rs. 5,050 per quintal for marketing season 2022-23 from Rs. 4,650 per quintal in 2021-22 an increase of Rs. 400 a quintal.

The MSP of safflower to Rs. 5,441 a quintal from earlier Rs. 5,321 per quintal an increase of Rs 114 per quintal.

MSP of Kharif Oilseeds for Marketing Season 2022-23 - GOI

Sl. No	Crops	MSP for Kharif 2022-23	MSP for Kharif 2020-21	Increase in MSP (Absolute)
1	Groundnut	5550	5275	275
2	Sunflower seed	6015	5885	130
3	Soybean (yellow)	3950	3880	70
4	Sesamum	7307	6855	452
5	Nigerseed	6930	6695	235

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Kharif crops for marketing season 2021-22.

Government has increased the MSP of Kharif crops for marketing season 2020-21, to ensure remunerative prices to the growers for their produce.

Among the Kharif oilseeds the MSP for groundnut has been increased to Rs. 5500 per quintal for marketing season 2020-21 from Rs.5275 per quintal in 2019-20 an increase of Rs.275 a quintal.

The MSP of sunflower to Rs. 6015 a quintal from earlier Rs. 5885 per quintal an increase of Rs 130 per quintal, Soybean-yellow to Rs. 3950 a quintal to Rs. 3880 per quintal last season, an increase of Rs. 70 a quintal, Sesamum to Rs. 7307 a quintal from 6855 earlier, an increase of Rs. 452 a quintal and the MSP of Nigerseed have been increased to Rs. 6930 a quintal from Rs. 6695 a quintal earlier, increase of Rs 235 per quintal.

Among all the Kharif crops, the highest increase in MSP is proposed for sesamum (Rs 452 per quintal) followed by Tur (Rs 300 per quintal) and Urad (Rs 300 per quintal). The differential remuneration is aimed at encouraging crop diversification.

India's soybean and Groundnut production seen higher in 4th Adv Est. for 2021-22

The 4th Advance Estimates of production of soybean and groundnut for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

- Soyabean – 12.99 million tonnes vs 12.61 million tons last year.
- Groundnut – 10.10 million tonnes vs 10.24 million tons last year.

Total kharif oilseeds production in the country during 2021-22 is estimated at 23.8 million tonnes as compared to 23.72 million tonnes previous year.

India's Oilseeds Production Seen at 361.0 Lakh Tonnes vs 384.98 Lakh Tonnes in 3rd Adv Est. for 2021-22- GOI

The 4th Advance Estimates of production of oilseeds for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

The revised estimated production of major Oilseeds during 2021-22 is as under:

Total Oilseeds production in the country during 2021-22 is estimated at record 38.49 million tonnes as compared to previous year at 35.94 million tonnes.

- Groundnut – 100.87 lakh tonnes vs 102.4 lakh tonnes in 2020-21.
- Castorseed – 15.06 lakh tonnes vs 16.47 lakh tonnes
- Sesamum – 8.57 lakh tonnes vs 8.17 lakh tonnes
- Nigerseed – 0.36 lakh tonnes vs 0.42 lakh tonnes
- Soybean – 138.28 lakh tonnes vs 126.10 lakh tonnes
- Sunflower – 2.55 lakh tonnes vs 2.28 lakh tonnes
- Rapeseed-mustard – 117.54 lakh tonnes vs 102.10 lakh tonnes
- Linseed – 1.30 lakh tonnes vs 1.10 lakh tonnes
- Safflower – 0.44 lakh tonnes vs 0.36 lakh tonnes.

Sown Area – Kharif Oilseeds, India 2022-23

In the latest official Kharif oilseeds planting report by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 189.74 lakh hectares, decrease by 0.6% from 190.92 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported down by 0.2% at 120.48 lha compared to 120.71 lha during the corresponding period of last year, groundnut at 45.35 lha vs 48.94 lha, sesamum 12.96 lha vs 12.92 lha, castor seed at 7.95 lha vs 5.99 lha and niger at 0.89 lha vs 0.73 lha, during the same period last year.

	2022	2021	% Change over previous Year
Soyabean	120.48	120.71	-0.2%
Groundnut	45.35	48.94	-7.3%
Sesamum	12.96	12.92	0.3%
Castor	7.95	5.99	32.7%
Sunflower	1.99	1.52	30.9%
Niger	0.89	0.73	21.9%
Other Oilseeds	0.12	0.11	9.1%
Total Oilseeds	189.74	190.92	-0.6%
Area in Lakh Ha		As on 09th Sept 2022	

Source- GOI

Sown Area – Rabi Oilseeds, India 2021-22

In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 102.79 lakh hectares, up 23% from 83.69 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 25% at 91.63 lha compared to 73.12lha during the corresponding period of last year. Groundnut at 5.27 lha vs 5.18 lha, safflower at 0.76 lha vs 0.58 lha, sunflower at 1.19 lha vs 1.09 lha, linseed at 2.95 lha vs 2.80 lha.

Area in Lakh Hectares

<i>Crop</i>	<i>Normal Area (5 Year Avg.)</i>	<i>As on 04th Feb 2022</i>	<i>As on 04th Feb 2021</i>	<i>% Change</i>
Rapeseed/Mustard	61.55	91.63	73.12	25%
Groundnut	7.05	5.27	5.18	2%
Safflower	0.9	0.76	0.58	30%
Sunflower	1.86	1.19	1.09	10%
Linseed	2.53	2.95	2.80	6%
Others	0.04	0.10	0.09	11%
Total Oilseeds	73.9	102.79	83.69	23%

Source: MoA, GOI

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