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# Oil Seed and Oil Meal Monthly Research Report

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## Contents

- ❖ Executive Summary
- ❖ Outlook – Cash Market
- ❖ Soybean – Domestic & International
- ❖ Balance Sheet – Soybean, India
- ❖ Soy meal
- ❖ Soybean Crush Margin
- ❖ Rapeseed - Mustard
- ❖ RM Seed Supply, Rajasthan
- ❖ Balance Sheet – Rapeseed-Mustard, India
- ❖ Annexure – Prices etc.

## Executive Summary

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During the month under review, Indore soybean plant monthly average prices extended previous month loss and went down by 14% to Rs. 5066/Qtl as compared to 5,870/tl previous month amid new crop arrivals.

The average monthly price of soybean meal at Indore plant too extended previous month loss and went down by 16% to Rs. 40,673/MT a tonnes in tandem with correction in Soybean prices. In coming months, it is likely to trade with weak bias on weak soymeal export demand and new crop arrivals.

The average monthly price of RM seed at Jaipur extended previous month loss and declined by 7% to Rs. 6,410 a quintal as compared to 6,870/qtl previous month. 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 down by 7% to Rs. 6,010 a quintal amid new crop arrivals.

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## Outlook – Cash Market

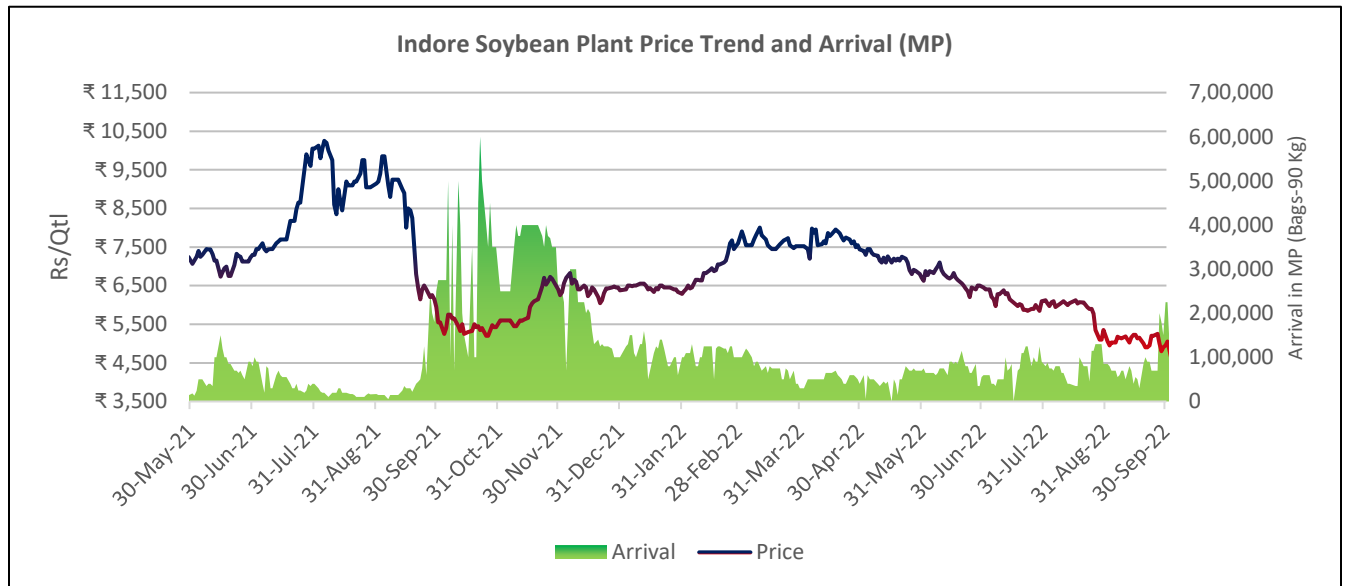
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**Outlook - Soybean (Spot, Indore):** The soybean prices are expected to trade with a weak bias amid new crop arrivals and higher ending stock. The prices (Indore, Plant basis) are likely to feature in the range of 4,300 – 5,000 level.

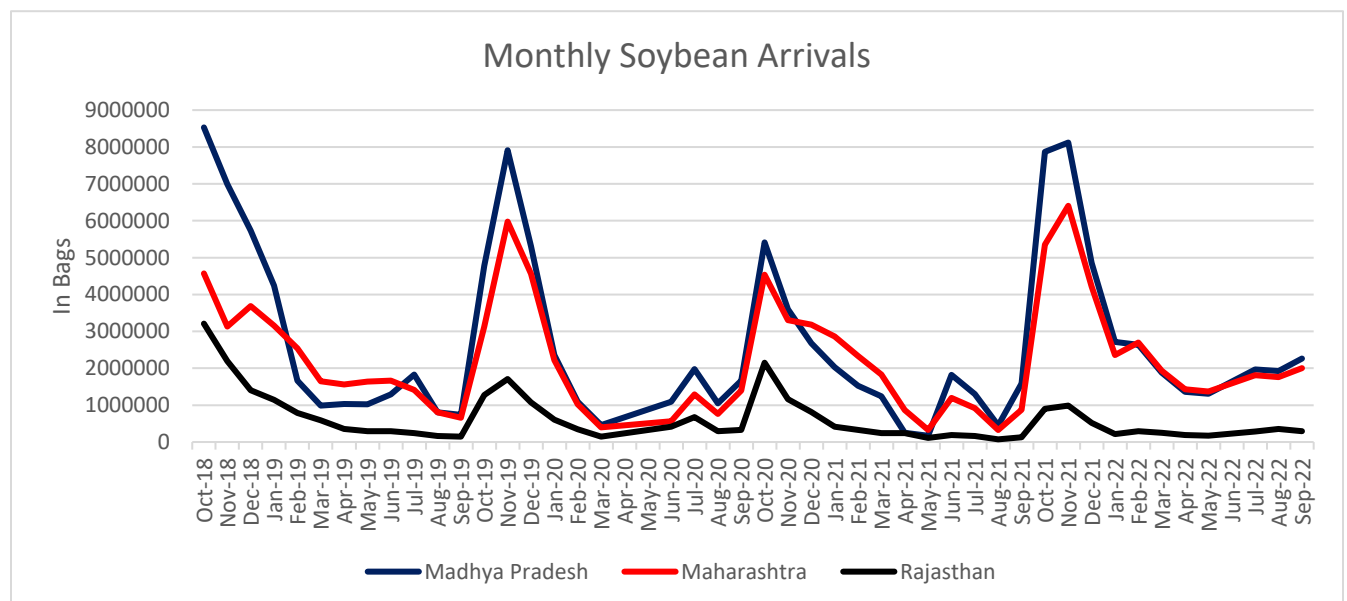
**Outlook – Soy meal:** Soymeal prices are likely to trade with weak bias in tandem with soybean prices. The soy meal prices (Indore) are likely to trade with weak bias in the range of Rs. 38,000 – 45,000 /MT in short run.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** Rapeseed-mustard is expected to rebound from lower level amid Mustard oil demand due to festivals. 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 went down by 14% to INR 5,066/qrtl. as compared to 5,870/qrtl previous month. However, In Sept, monthly closing prices went down by 7% at INR 4,950/qrtl as compared to previous month closing at INR 5,350/qrtl. in tandem with correction in Soy meal prices and weak global cues. Soybean prices are further likely to trade range bound with weak bias on new crop arrivals. Additionally squeeze in crush margin during the month kept soybean demand limited from crushers.



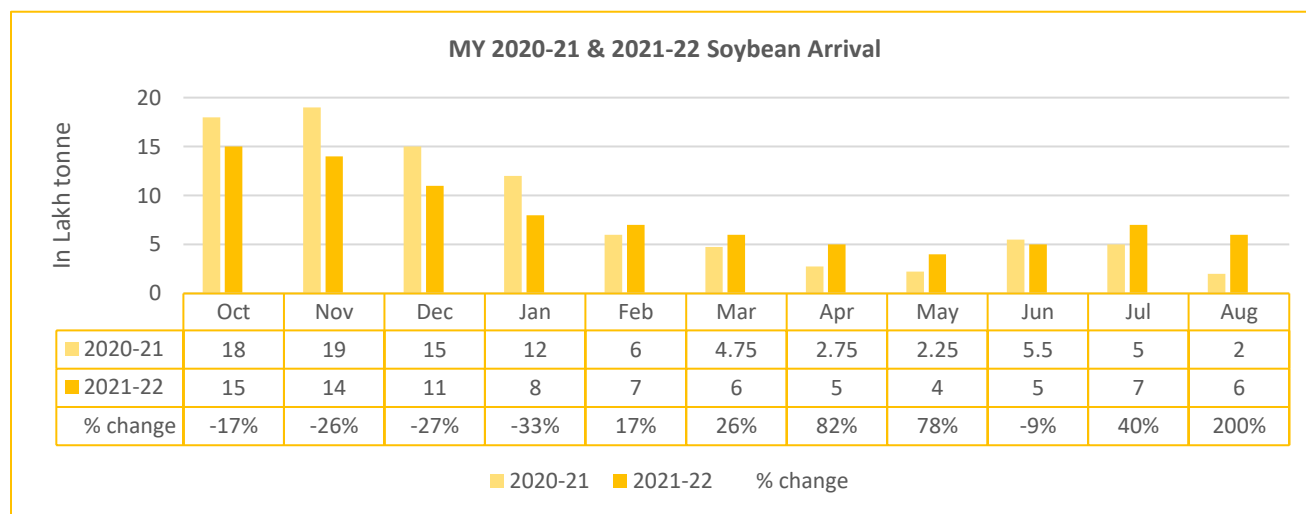
During the month under review, in Madhya Pradesh, soybean arrivals increased by 18% to 22.65 lakh bags as compared to 19.23 lakh bags in the previous month. In Maharashtra arrivals went up by 14% to 20.05 lakh bags as compared to 17.57 lakh bags previous month. And in Rajasthan arrivals went 16% down to 2.97 lakh bags as compared to 3.53 lakh bags previous month. Soy arrivals went up amid new crop arrivals.

**Soybean Sowing Updates:** From 1st Oct'22- 04th Oct'22, cumulative rainfall departure recorded at -68% in Maharashtra, -85% in MP, in Rajasthan cumulative rainfall departure stood at -89%. As on 30th Sept'22 All India Kharif soybean sowing progress is marginally up by 0.03% to 120.90 Lakh hectare as compared to 120.86 Lakh hectare last year in the same period.

State wise Soybean sowing progress as on 30th Sept'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st Oct to 04th Oct'22
Maharashtra	49.1	46.1	7%	-68%
Madhya Pradesh	50.2	55.1	-9%	-85%
Rajasthan	11.5	10.6	8%	-89%
Karnataka	4.4	3.8	15%	12%
Telangana.	1.8	1.5	15%	-57%
Others	3.9	3.7	7%	
Total	120.9	120.9	0.03%	

## SOPA Soy Crush and Arrivals-

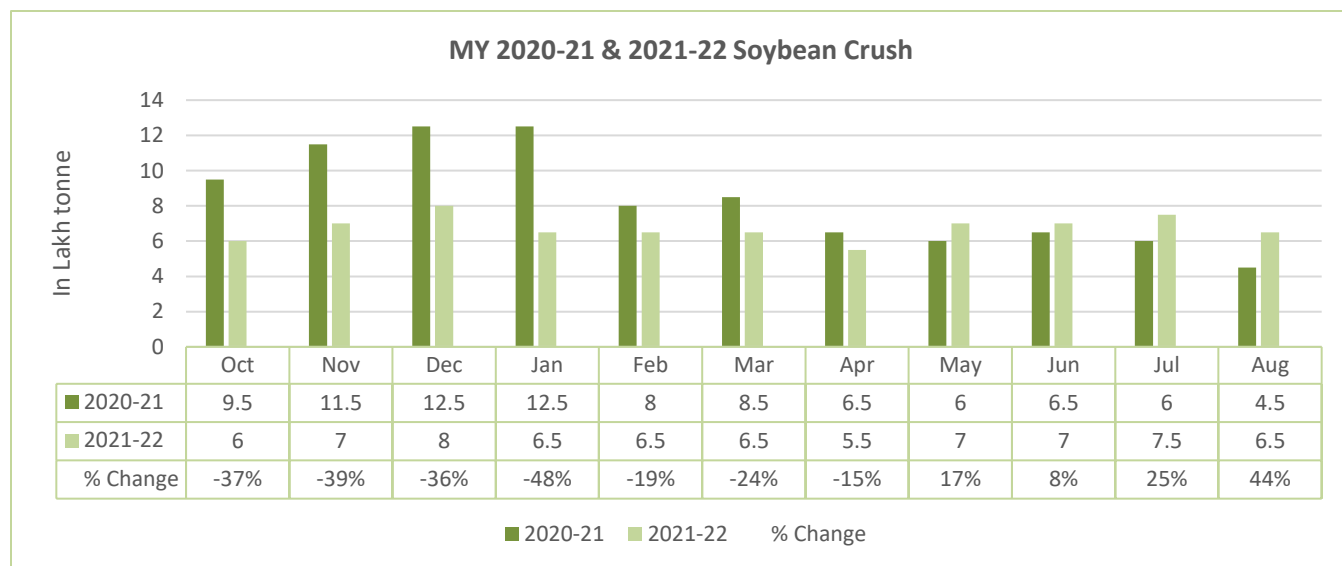
### Soybean Arrivals-



According to SOPA, Aug '22 Soybean arrivals went up by 200% to 6 Lakh tonnes as compared to 2 Lakh tonnes in the same period, However, 14% down as compared to previous month. Arrivals went up as farmers offloaded their stocks ahead of new crop arrival.

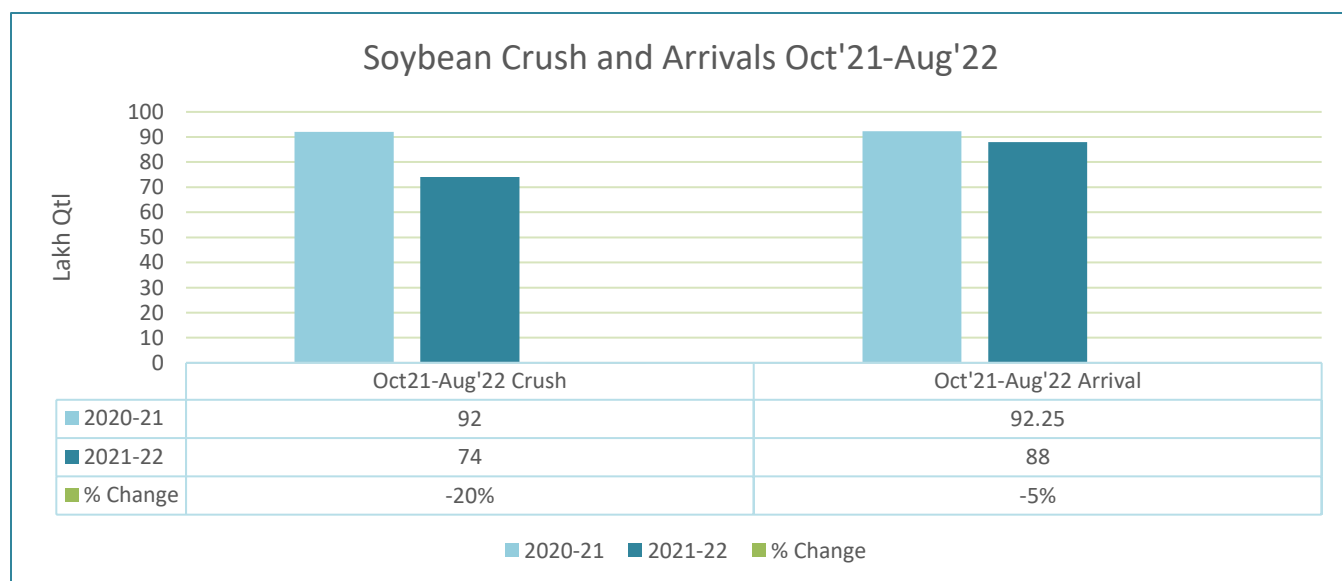
### Soybean Crushing:

Soybean crushing went up by 44% in Aug'22 to 6.5 Lakh tonnes as compared to 4.5 Lakh tonnes previous the same period. However, crushing is low in terms of total availability due to tight crush margin and low soy meal export demand.

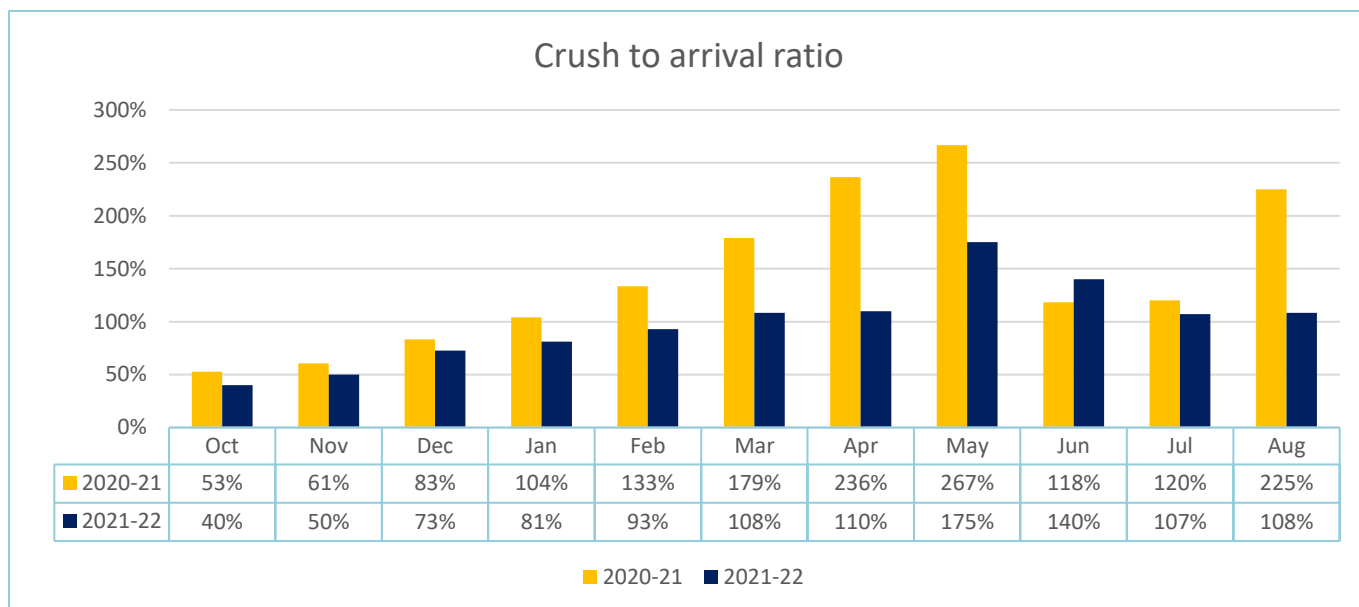


### Soybean Crush and Arrivals:

Oct-Aug '22 crushing remained low by 20% to 74 Lakh tonnes as compared to 92 Lakh tonnes previous year same period, weak soymeal export demand attributed to low crushing this season till Aug'22. And arrivals recorded low by 5% at 88 Lakh tonnes as compared to 92.25 Lakh tonnes previous year same period.

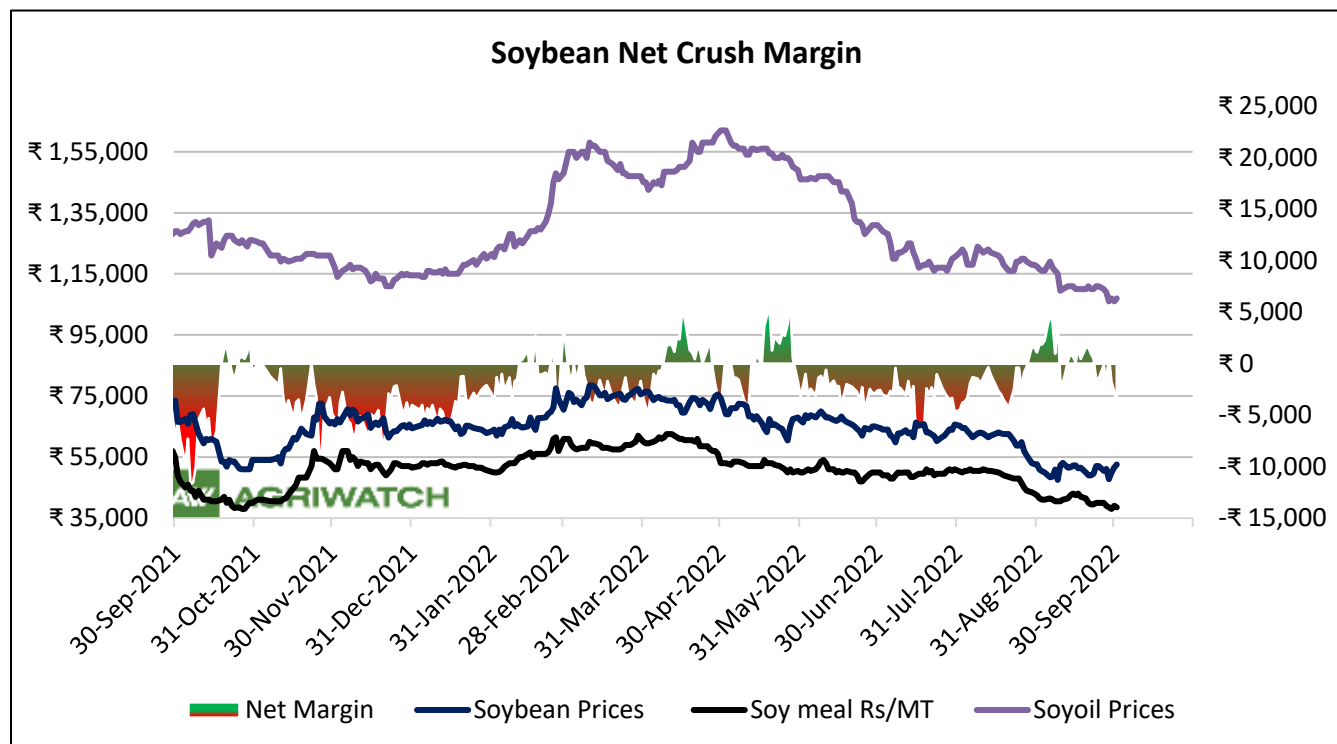


## Crush to arrival ratio:



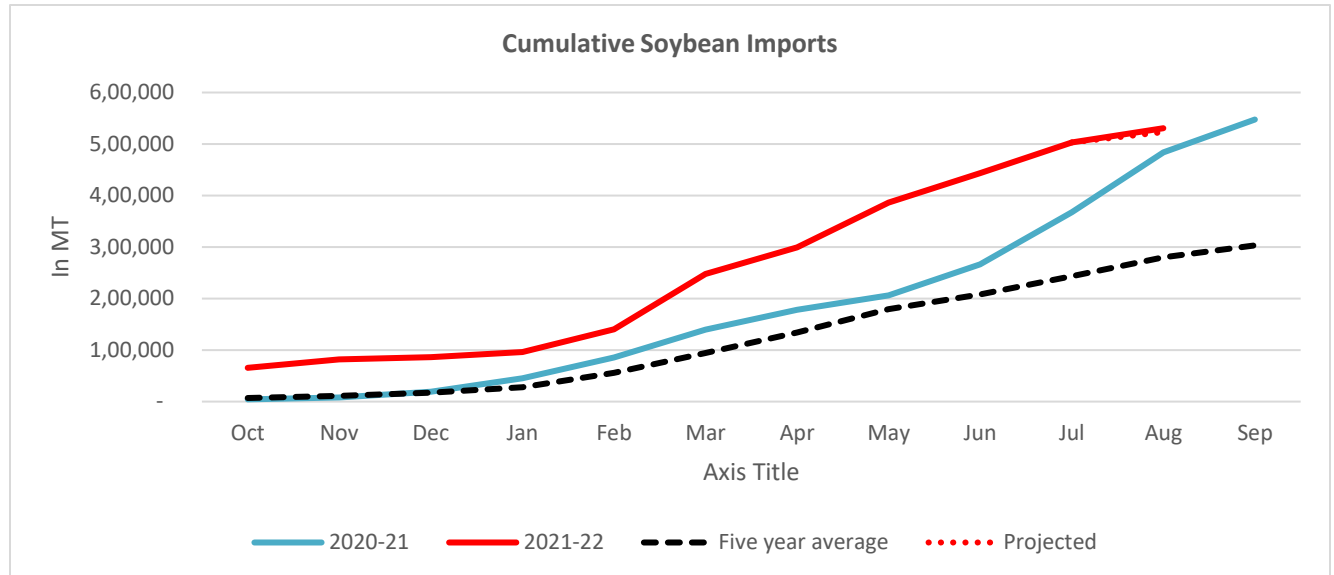
Crush to arrival ratio went up to Rs. 108% as compared to % previous year same period, it is inferred that old stock is being crushed.

## Crush Margin-

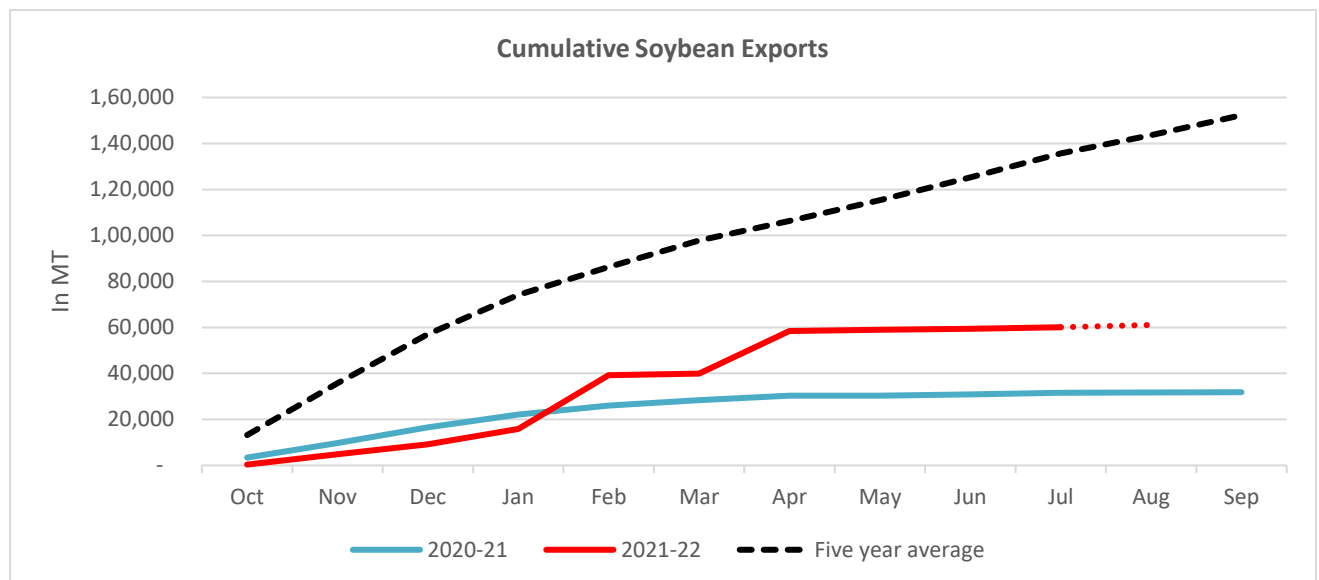


During the month under review, Soybean net crush margin improved at INR 605/MT Vs -1711 previous month amid correction in seed prices. We expect Soy net crush margin to remain squeezed on low soy oil and meal prices in upcoming month.

## Soybean Import-Export-

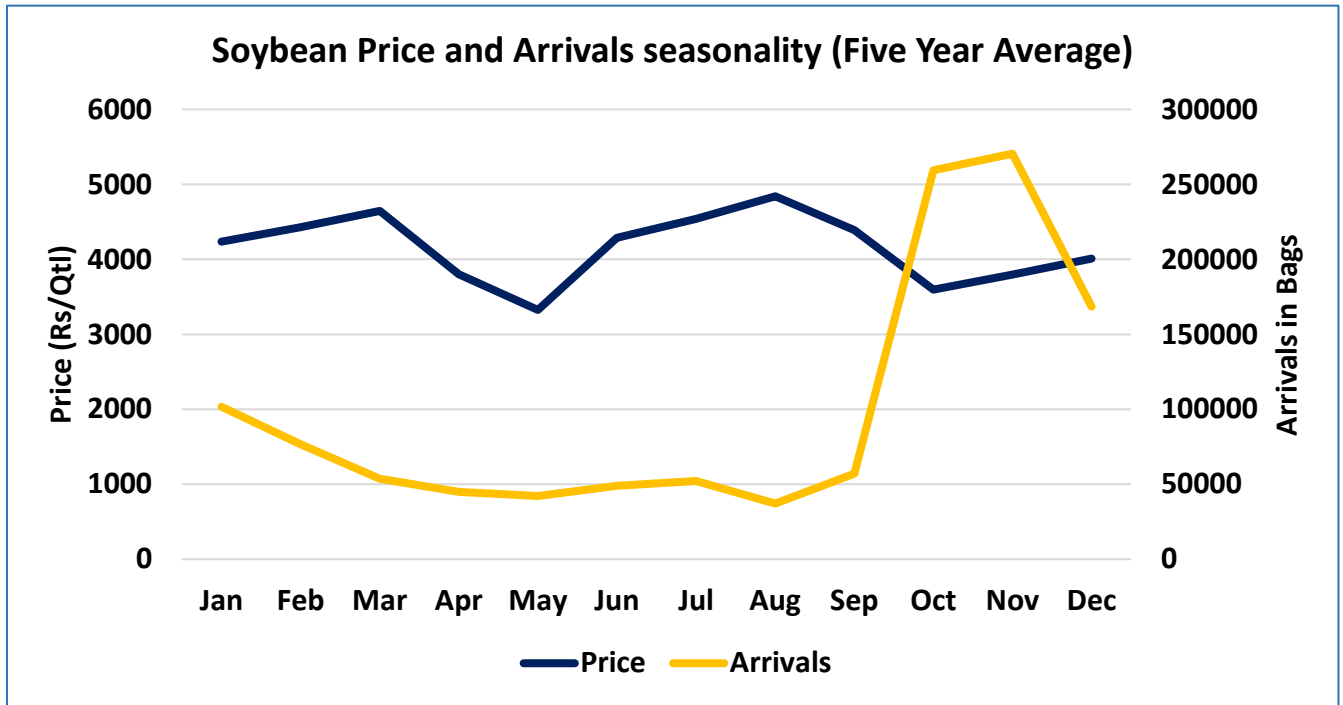


According to data from Department of Commerce, India's cumulative soybean import increased by 67% in the Oct-June'22 to 4,43,750 tonnes compared to 2,66,360 tonnes during same period last year and remains well above from the five year's average. Soybean exports were higher by 93% in Oct-June'22 to 59,356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





**Soybean Price and Arrivals Seasonality:**



**Technical Analysis**

(Based on Indore Mandi prices, till Sept'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 are trading on weaker note and making lower lows and lower high, Market is currently trading below 9,18, 50 and 100 DMA indicating weak sentiments. Immediate support seems to be around 4400-4500.

## Recommendation-

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

## International Market Updates:

International Market sentiments (30th Sept'22)			
	% Change		
Commodity	Sept'22	Aug'22	July'22
US Soybeans	-4.06%	-3.13%	-5.90%
US Soybean Oil	-8.79%	2.54%	-6.12%
US Soybean Meal	-2.91%	-1.05%	-10.73%

During the month under review, CBOT July soybeans extended previous month correction and corrected by 4.06%.

Soybean production in Argentina is expected to reach 48 million tonnes in 2022/23, the Buenos Aires grains exchange said on Wednesday.

During the week under review CBOT Soybean (Nov'22 expiry) went down by 1.02% to \$14.11 a bushel following broad declines in commodities tied to worries about global recession curbing demand.

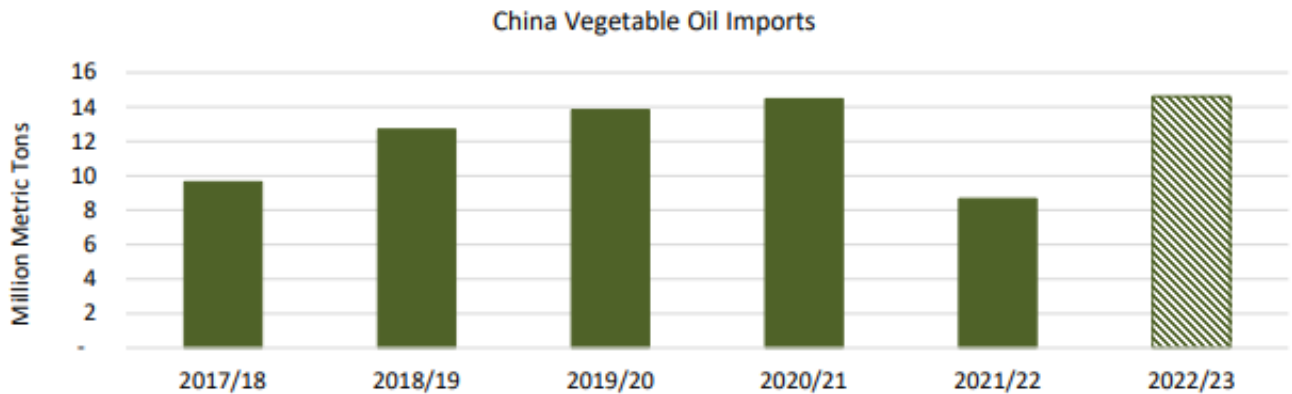
As per sources, Soymeal prices in China, the world's top consumer of the animal feed ingredient, are at record highs as rising demand from farmers follows months of lacklustre soybean imports.

USA Soybeans Harvesting progress			
September 25, 2021	September 18, 2022	September 25, 2022	2017-2021 Average
15%	3%	8%	13%

Argentina Soybeans Planting progress		
2022-23	2021-22	2017-2022 Average
22.7%	22.7%	30%

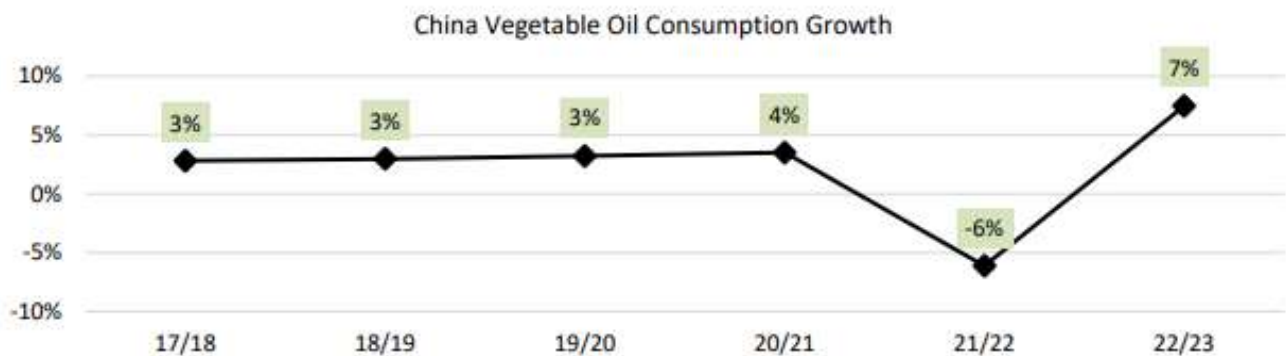
China, largest soybean importer, bought 7.17 MMT in AUG22, -25% vs AUG 21 (9.49m), -9% vs JUL22 (7.88m), lowest imported quantity since 2014 for a month of August, decline explains by deteriorated demand of domestic market due to continuous lockdowns & negative crush margins.

The NOPA monthly update showed 165.5 million bushels were crushed in August from 158.8 million last year and compared with trade expectations for 166.1 million bushels. Soybean oil stocks came in at 1.565 billion pounds from 1.668 billion last year. That is the lowest since June 2021 and below the average survey estimate of 1.651 billion pounds.



Source:USDA

High global vegetable oil prices in 2021/22 were the key factor leading to a 40 percent decline in China vegetable oil imports. For 10 months (October-July) of the 2021/22 marketing year, China imports of major vegetable oils declined by over 5 million tons compared to the same period last year. The biggest cuts have been estimated for palm oil (2.0 million tons), rapeseed oil (1.2 million tons), and sunflower seed oil (1.1 million tons). Imports of soybean and peanut oil have also seen a significant decline in the 2021/22 marketing year. China's imports of sunflower seed oil remain sluggish as Russia's invasion of Ukraine significantly disrupted shipments. Consumers also cut back on purchasing items such as peanut oil that are typically priced much higher than other fats and oils, resulting in lower imports.



Source:USDA

US

In the next marketing year (2022/23), vegetable oil imports and consumption are expected to recover. Although the growth in consumption year-over-year for 2022/23 seems drastic, the actual growth from 2020/21 is forecast at only 1.0 percent.

USDA estimated USA's 2022-23 Soybean production estimate in its Sept'22 report, to 119.15 MMT as compared to 123.30 MMT previous month. However, Soy production is still up by 1.3% 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 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	390	10%
Imports	165	153	165	8%
Total Supply	629	606	644	6%
Exports	165	153	168	9%
Crush	315	314	327	4%
Food Use Dom. Cons.	22	22	23	3%
Feed Waste Dom. Cons.	27	27	28	3%
Domestic Consumption	364	363	378	4%
Ending Stocks	100	90	99	10%
Total Distribution	629	606	644	6%

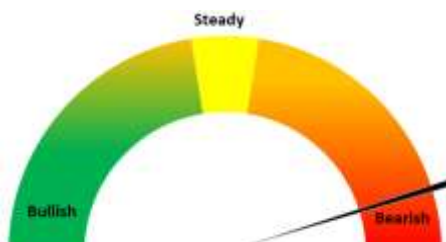
Source: USDA

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 with weak bias amid new crop arrivals, squeeze in crush margin and bearish global cues.

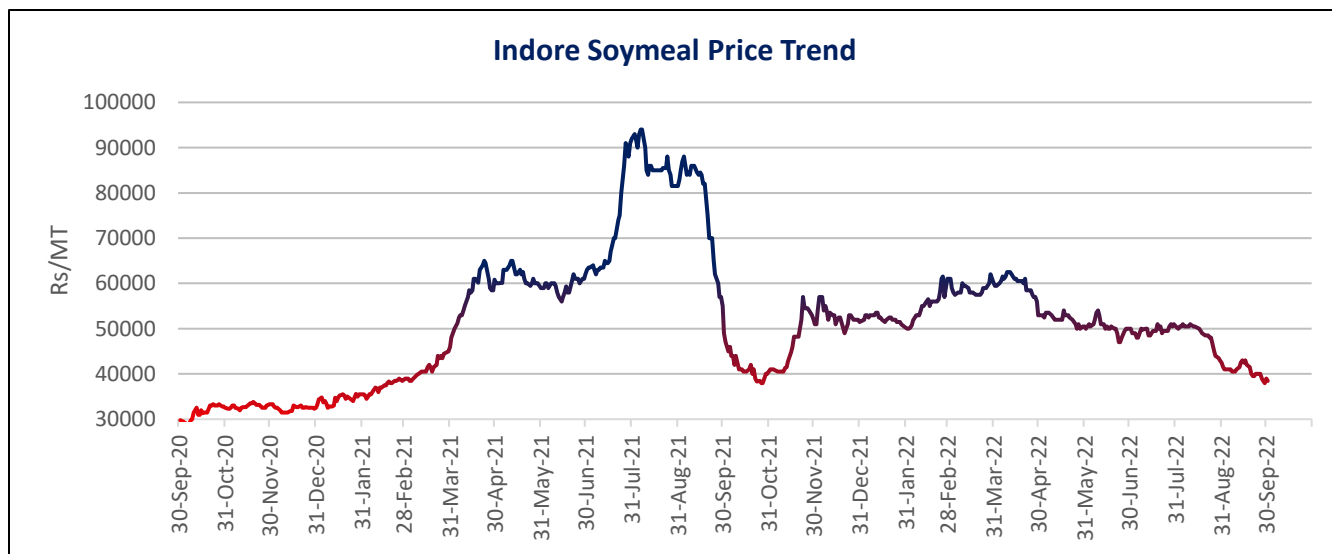
## Price Outlook Rs./Qtl.

Indore Mandi, (CMP: Rs. 4,350/Qtl)



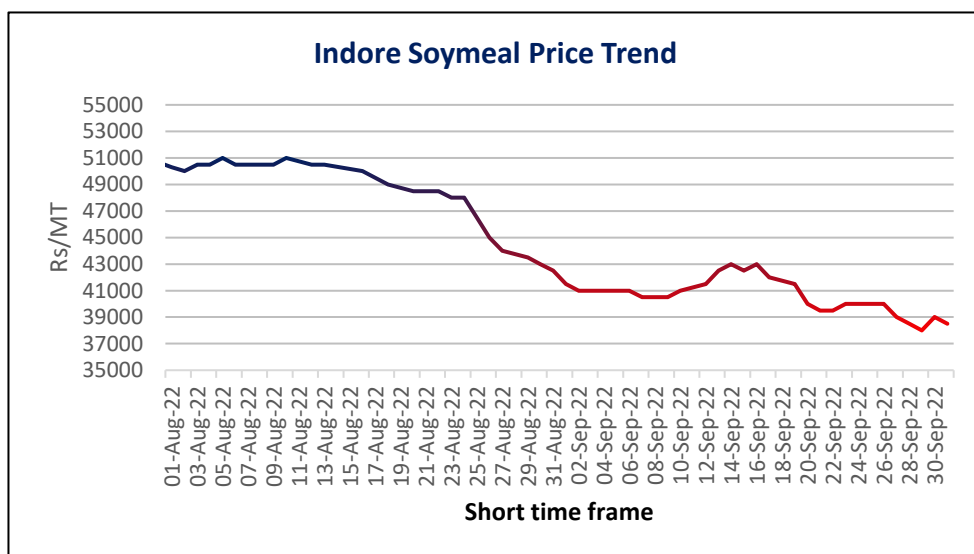
Price Projections Indore Mandi Rs/Qtl	August'22	September'22	October'22
	5,100-6,120	4,300-5,225	4,300-5,000

# Soymeal

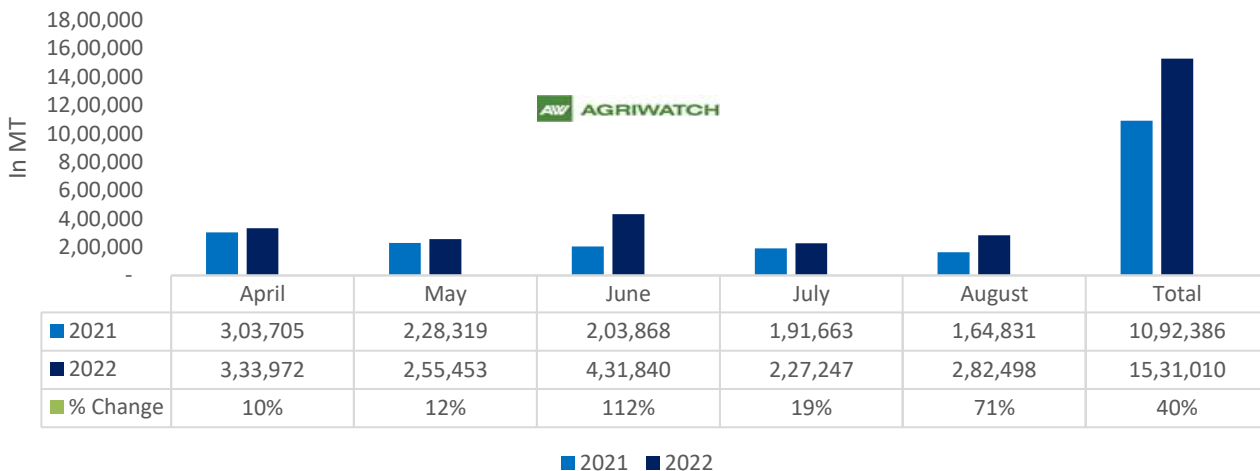
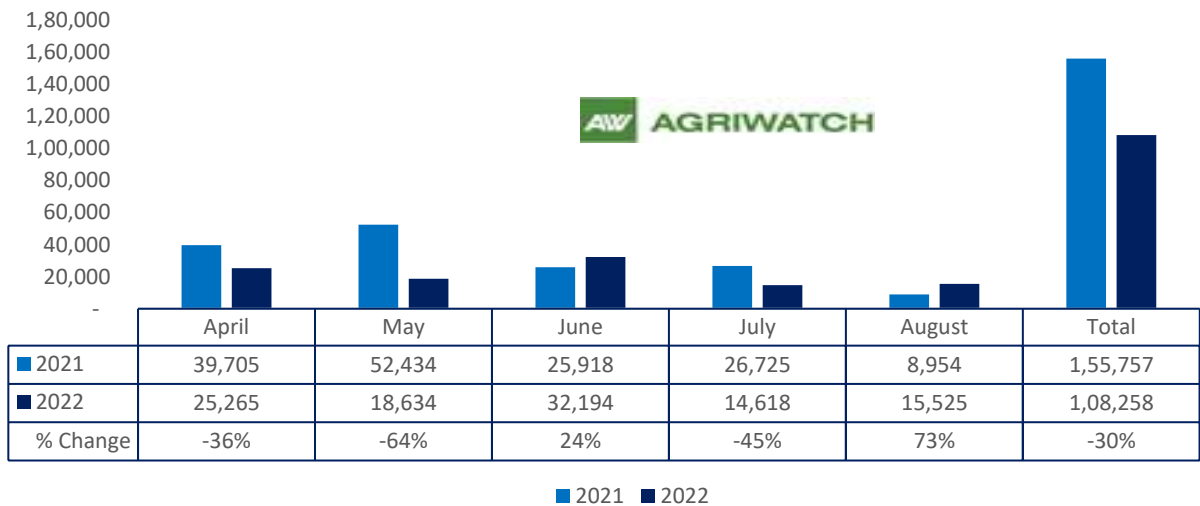


During the month under review, Indore soymeal monthly average prices extended previous month loss in tandem with soybean prices, subdued export demand. Monthly average prices went down by 16% to INR 40,673/MT as compared to INR 48,408 previous month.

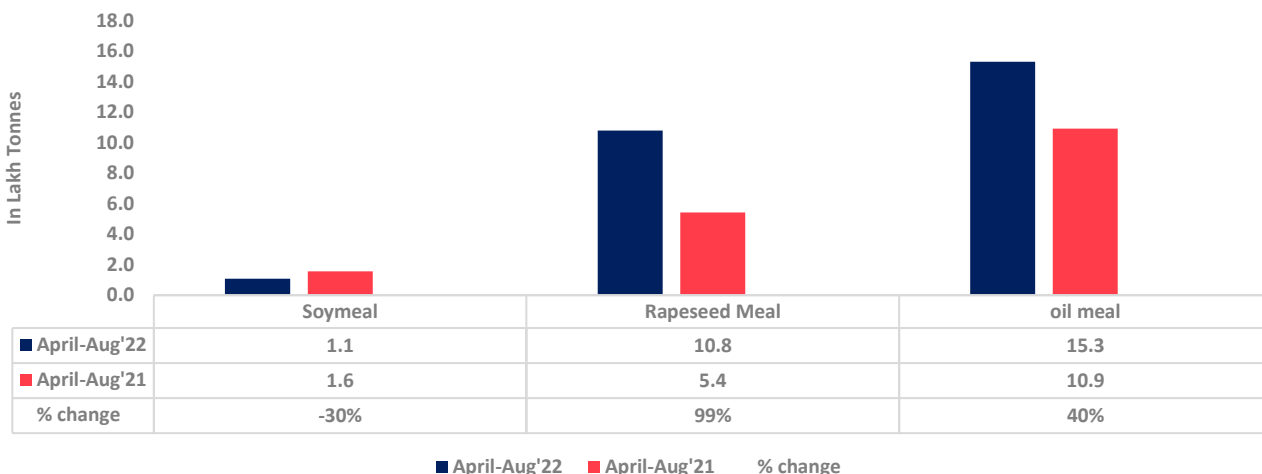
And as on 31st Sept'22, Indore monthly soymeal



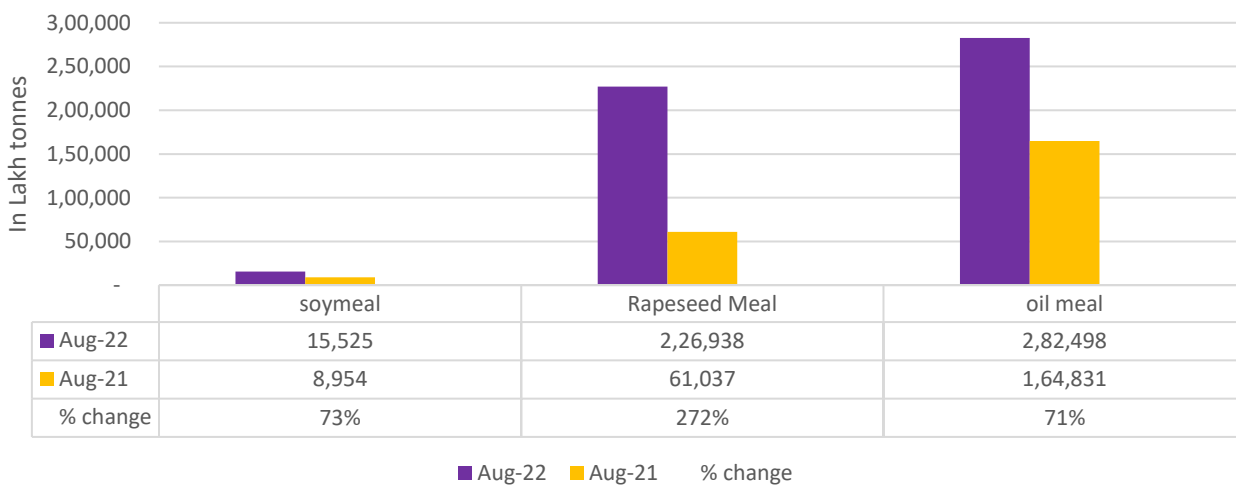
prices closed down to Rs 39,000/MT compared to the previous month closing at Rs 42,500/MT. Y-o-Y Indore soy meal prices, are currently lower by more than 50%.

**Soy Meal Export:**
**Total oil meal export**

**Soy meal export**


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



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

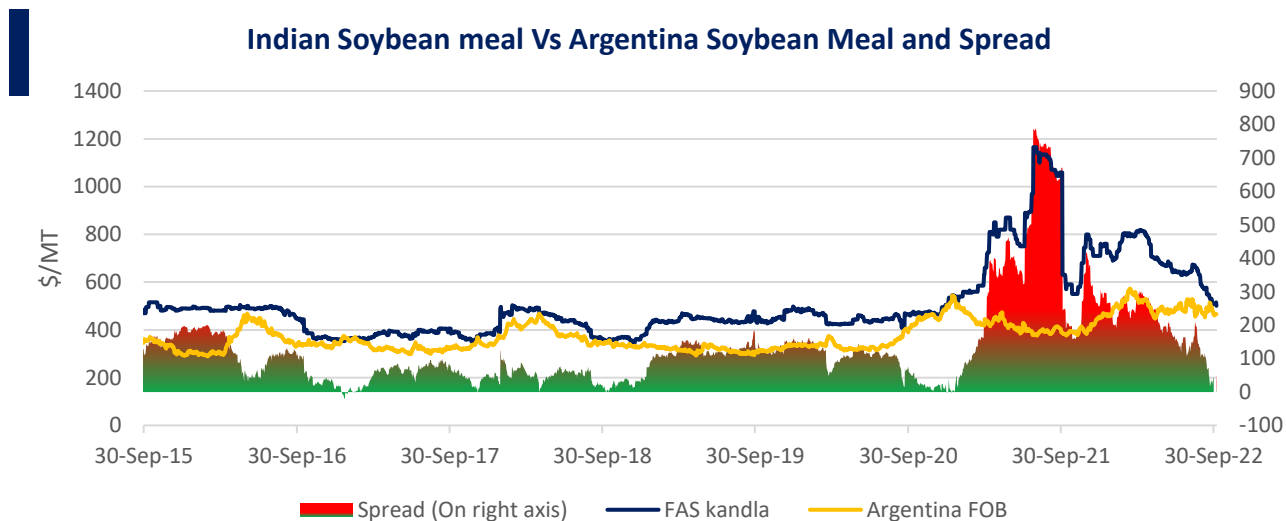


Total oil meal exports in April- August'22 went up by 40% to 15.31 Lakh tonnes vs 10.92 Lakh tonnes previous year same period. However, Soymeal exports went down by 30% to 1.08 Lakh tonnes in April-Aug'22 Vs 1.55 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian soymeal in the global markets..



## SBM-FAS Kandla Vs FOB Argentina Parity

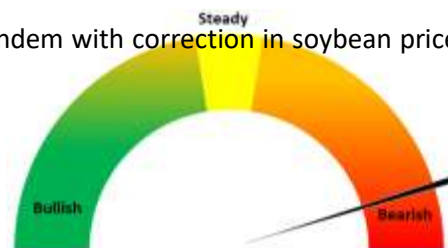
As of 30th September, Indian Soymeal FOB prices trading at \$508/MT, Argentina Soymeal FOB prices trading at \$565/MT and spread stands at \$43/MT. Decline in Argentine soymeal prices has led to squeeze in spread. In upcoming months, if Indian soymeal prices becomes competitive in upcoming weeks, export demand may revive and Soybean prices may improve.



**Outlook:** We expect Indore Soybean meal to trade with weak bias in tandem with correction in soybean prices and sluggish export demand.

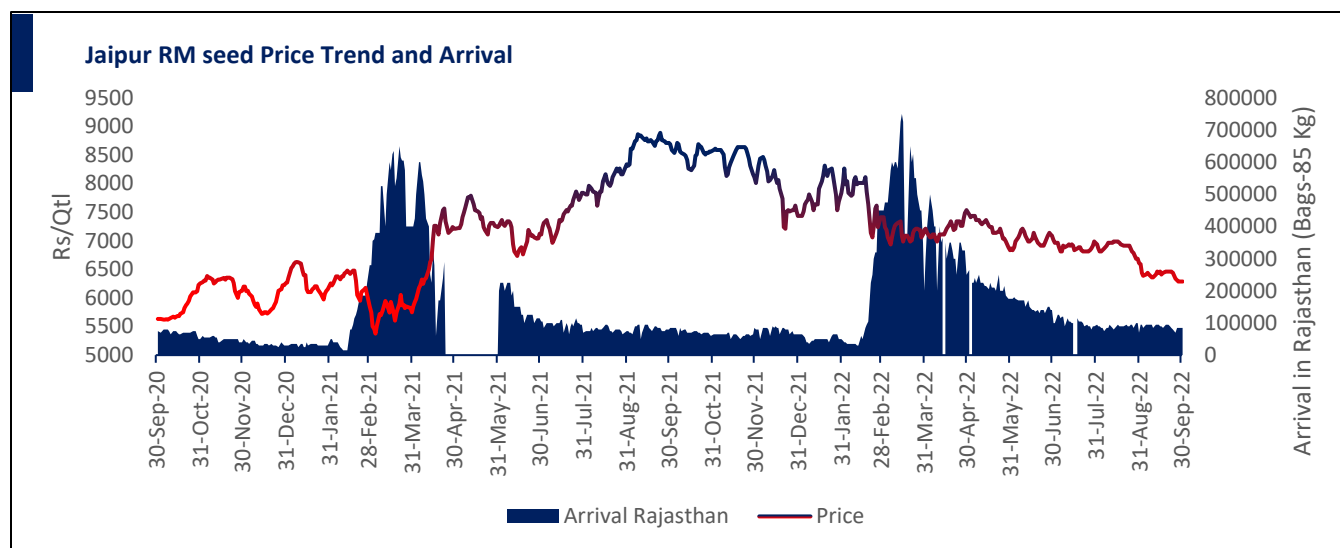
**Price Outlook Rs./Qtl.**

**Indore Soymeal, (CMP: Rs. 39,000/MT)**

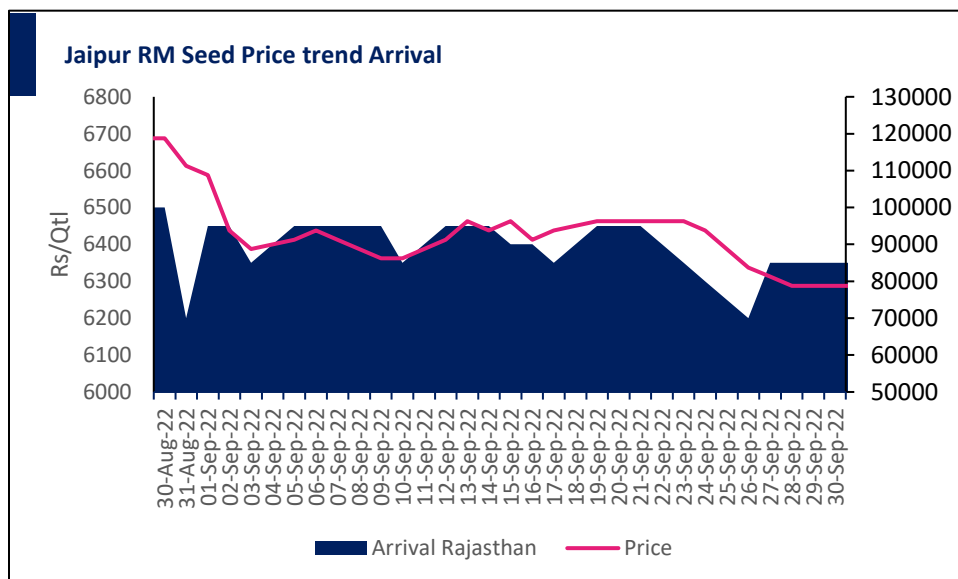


Price Projections	August'22	September'22	October'22
	42,500-51,000	38,000-43,000	38,000-45,000

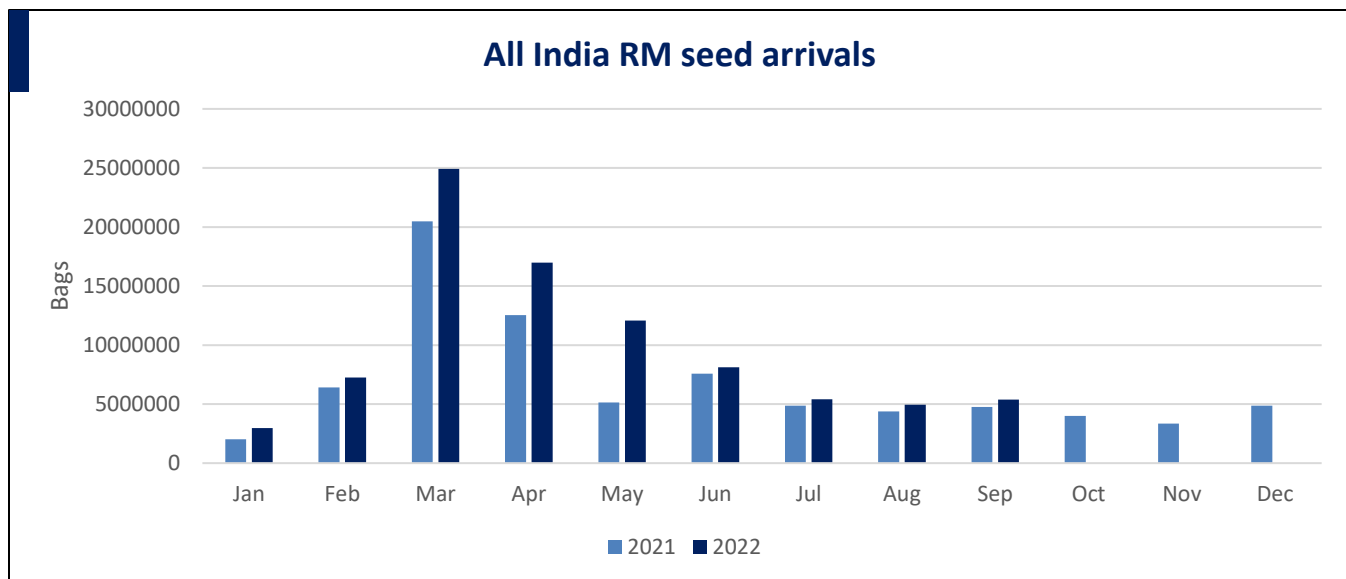
## Rapeseed - Mustard Seed



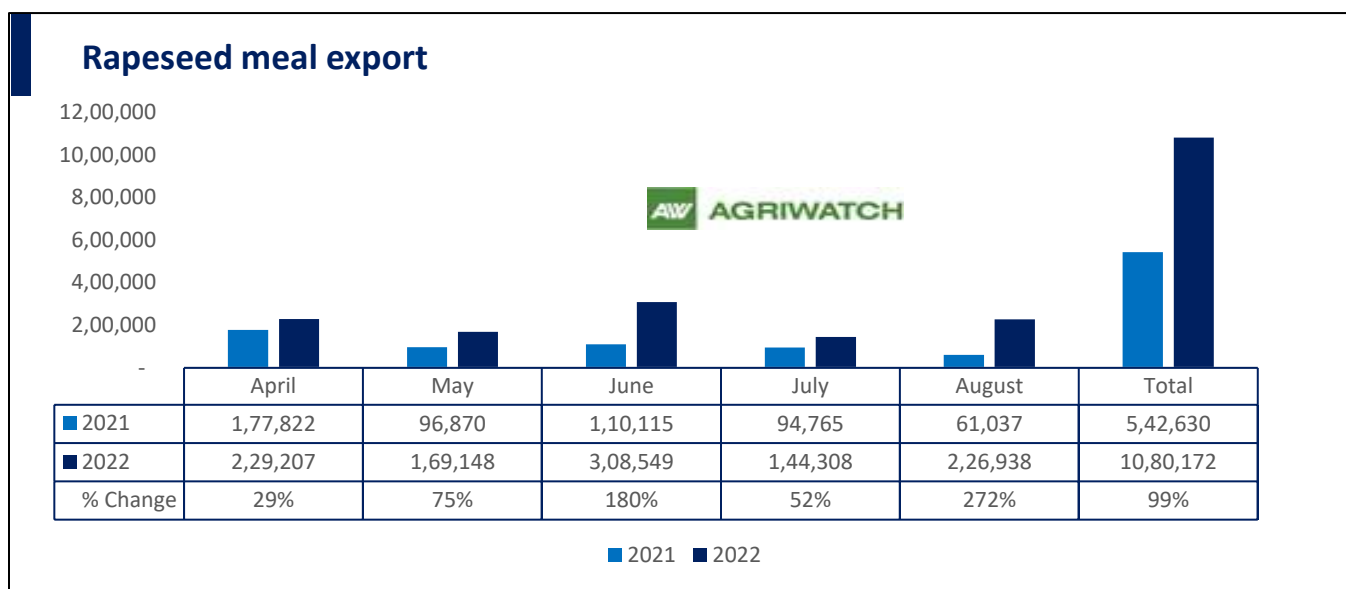
Price of RM seed at Jaipur extended previous month loss on weak demand from crushers due to squeeze in crush margin. The average monthly prices of RM seed at Jaipur witnessed loss of 7% to Rs. 6,410 a quintal, compared to Rs.6,870/qrtl in previous month. As on 31st Sept'22 RM seed Jaipur prices closed lower by 5% at 6287/qrtl compared to the previous month closing at 6,612/qrtl.



All India RM Seed arrivals rebounded, in Sept'2022 RM seed arrivals rebounded by 8% to 53.75 Lakh bags Vs 49.55 Lakh bags in Aug'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 10.80 Lakh tons compared to 5.42 Lakh tons i.e., up by 99%. And in Aug'22 exports recorded up by 272% to 2.26 Lakh tonnes vs 0.61 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

In 2022-2023, canola seeded area is estimated at 8.7 Mha, down 5% from last year, according to Statistics Canada's seeded acreage survey. Harvested area is expected to be 8.6 Mha, taking into account historical

abandonment rates. Based on the five-year average, yields are estimated at 2.14 tonnes per hectare (t/ha), down from 1.4 t/ha last year due to severe drought across the country. Western Canada. Yield estimates are consistent with a variety of unofficial intra-governmental and private sector estimates of yields that range between 2.14 t/ha and 2.26 t/ha.

This mixed outlook is confirmed by weather conditions across western Canada that ranged from slightly dry in the west to above normal humidity, to a delayed harvest in the Eastern Prairies. Ultimately, yields will be determined by growing conditions in the future and by weather and harvest conditions. Environment Canada's three-month outlook for above-normal fall temperatures confirms yields.

Production is expected to reach 18.4 Mt, the seventh highest level on record. By comparison, the mixed production outlook is between 18.4 Mt and 19.4 Mt. and Manitoba 3.0 Mt. The overall supply is forecast to increase significantly from last year to 19.3 Mt, as higher production is tempered by tight carry-in stocks.

Canadian canola use should recover; expected exports increased by nearly 80% to 9.2 Mt, while the domestic crush rate increases to 9.5 Mt from 8.3 Mt last year. Carry-out stocks increase moderately to 0.45 Mt, representing a stocks-to-consumption ratio of 3%. Canola prices are forecast to decline to \$950/t on rail delivery to the Port of Vancouver, down about 10% from the 2021-22 record highs. If those predictions materialize, it will be the second highest price ever for canola.

## Technical Analysis

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

### Rapeseed– Technical Outlook

### Rapeseed Jaipur Spot -Weekly time frame

#### Technical Chart:



#### Technical Commentary:

- As depicted in the above chart, market is 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, Dark blue line 18 DMA, Light blue line 50 DMA Orange 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)

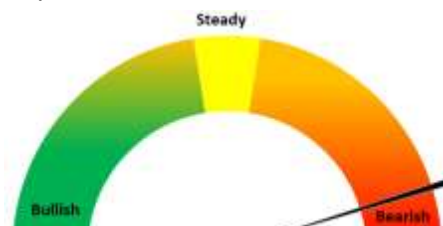
- Agriwatch has pegged India's 2022/23 Rapeseed-mustard at 10.7 million tonnes, higher by 25% compared to the 2021/21 production at 8.54 million tonnes.
- Despite higher production, ending stock is expected to be lower at 4.47%.
- India's production is above 5-year average of around 6.7 million tonnes.
- 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.

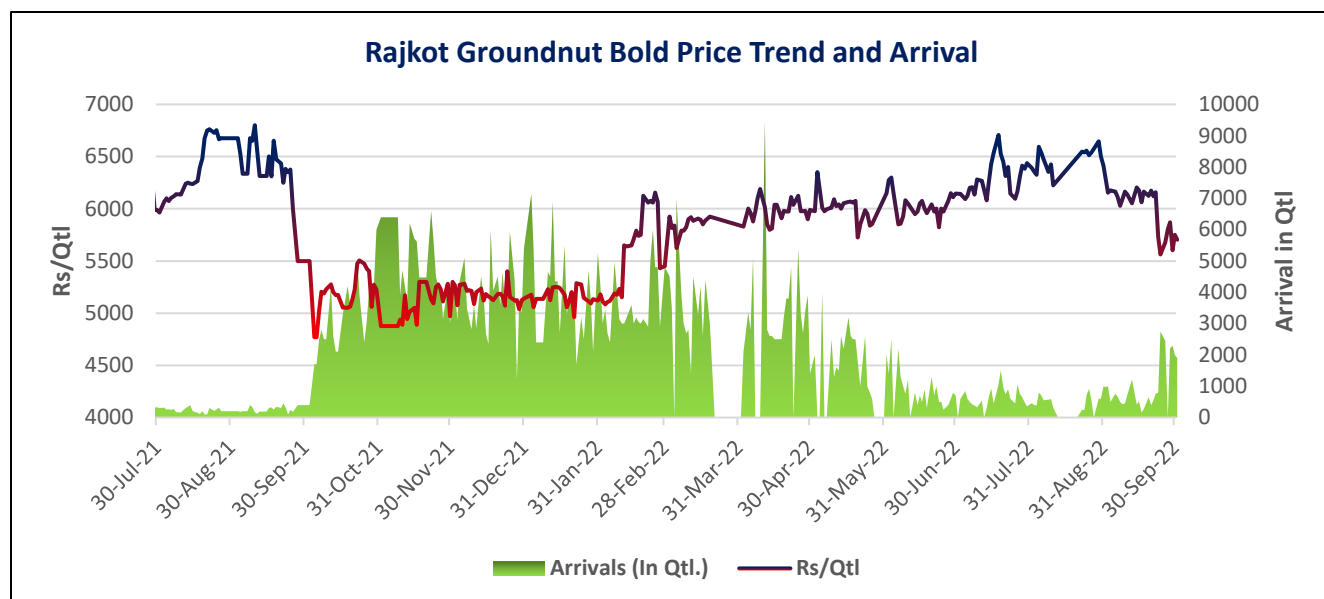
**Price Outlook Rs./Qtl**

**Jaipur RM seed, (CMP: Rs.6,288/Qtl)**



Price Projections	Aug'22	Sept'22	Oct'22
	6,613-6988	6,288-6,988	6,000-6,600

## Groundnut

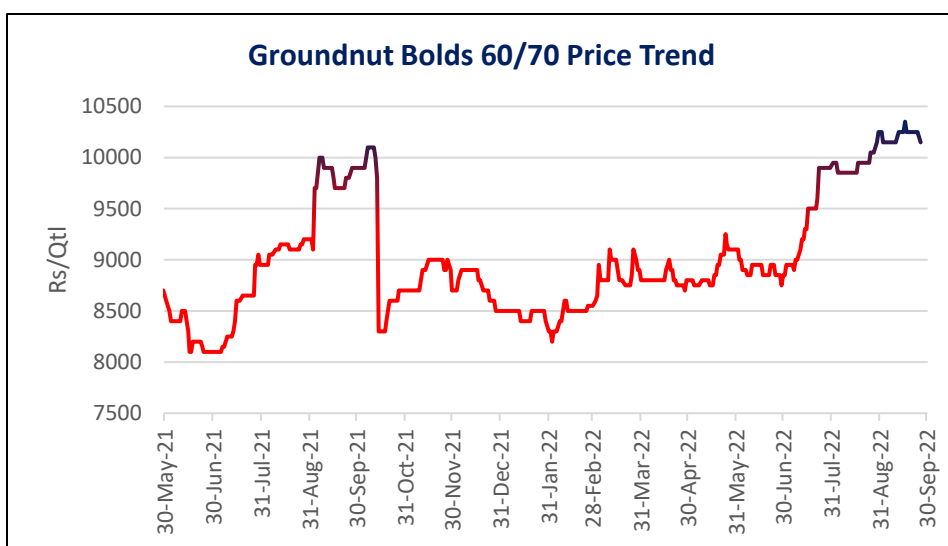


During the month under review, Groundnut Rajkot bold monthly average prices corrected amid new crop arrivals.

This month, the average monthly price of Groundnut bold at Rajkot went down by 7% to Rs. 6,010 a quintal, compared to Rs.6,466/qrtl previous month. The market made a low of 5,562 and high of 6,202 during the month. Prices declined amid new crop arrivals.

This month, the average monthly price of Groundnut bold 60/70 remained firm

and went up by 2.6% at Rs.10,214/qrtl as compared to Rs. 9958/qrtl previous month. During the month, market made a low of Rs. 10,150/qrtl and a high of Rs. 10,350/qrtl.

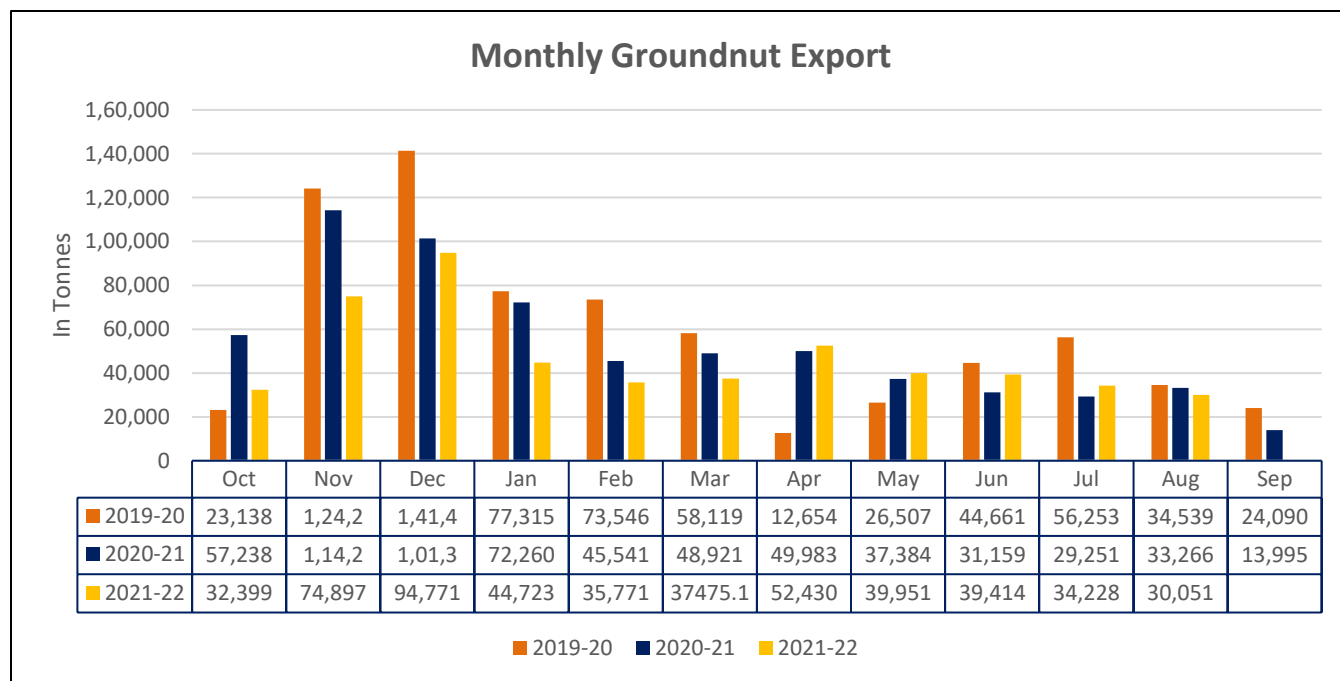


Gujarat state government has released area production and yield for the year 2022-23 for all the major crops. For groundnut Area estimated at 17.01 Lakh ha, yield estimated at 2303 kg/ Ha and production estimated at 39.17 lakh tonnes.

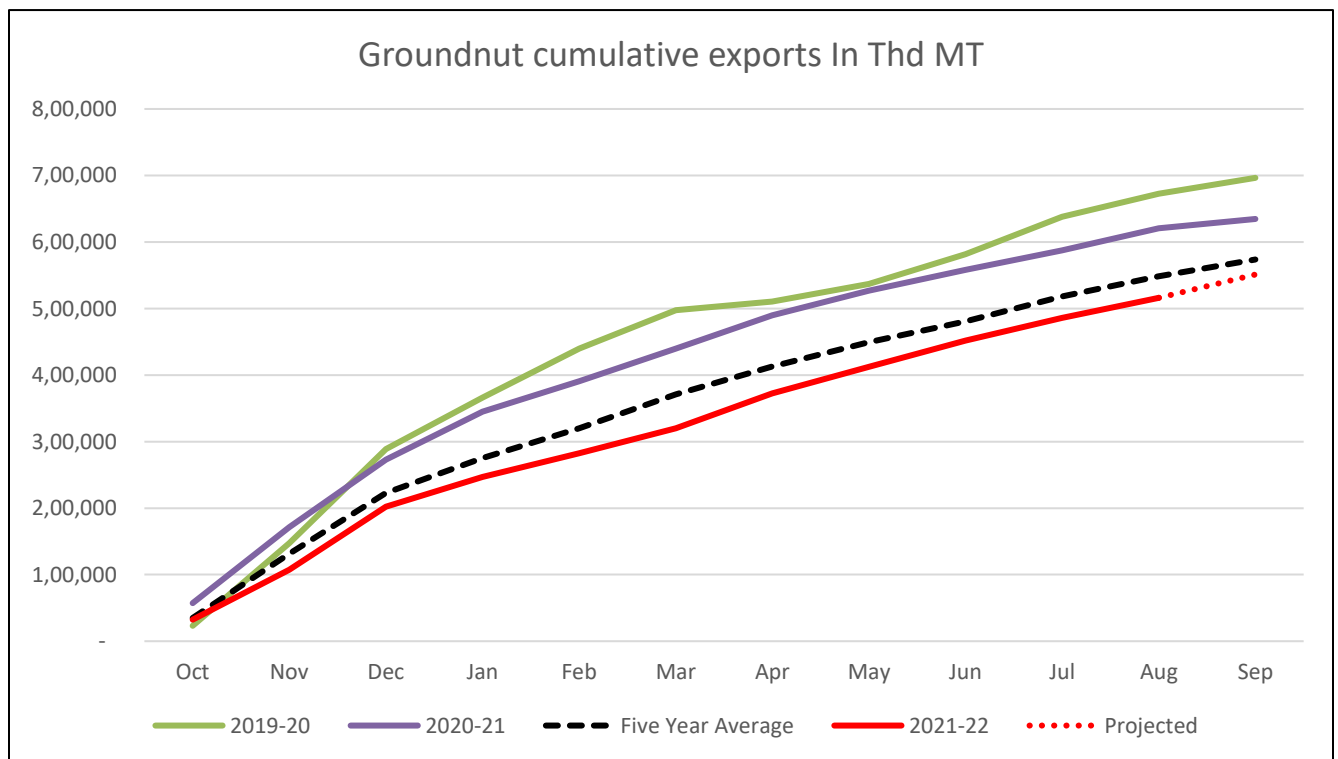
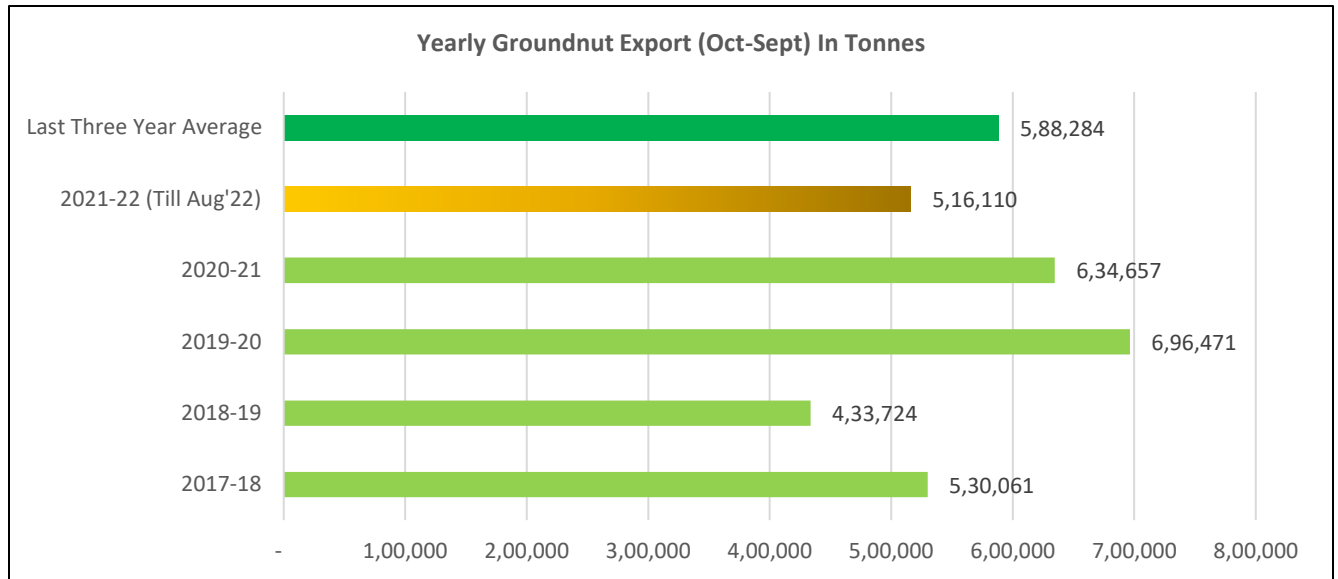
As on 30th Sept'22 All India Kharif Groundnut sowing progress is lagging by 8% to 45.6 Lakh hectare as compared to 49.40 Lakh hectare last year in the same period. From 1st Oct'22 to 06th Oct'22 cumulative rainfall departure recorded at -83% in Gujarat, 83% in Rajasthan, 0% in Karnataka and 42% in Andhra Pradesh.

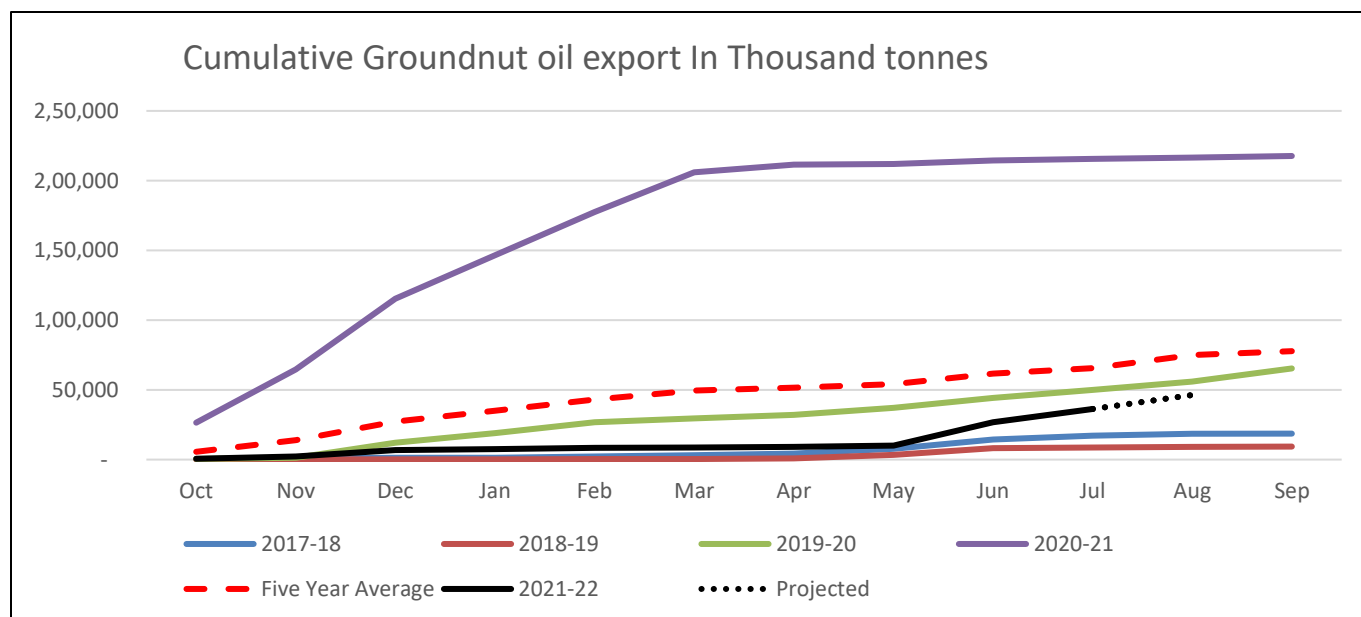
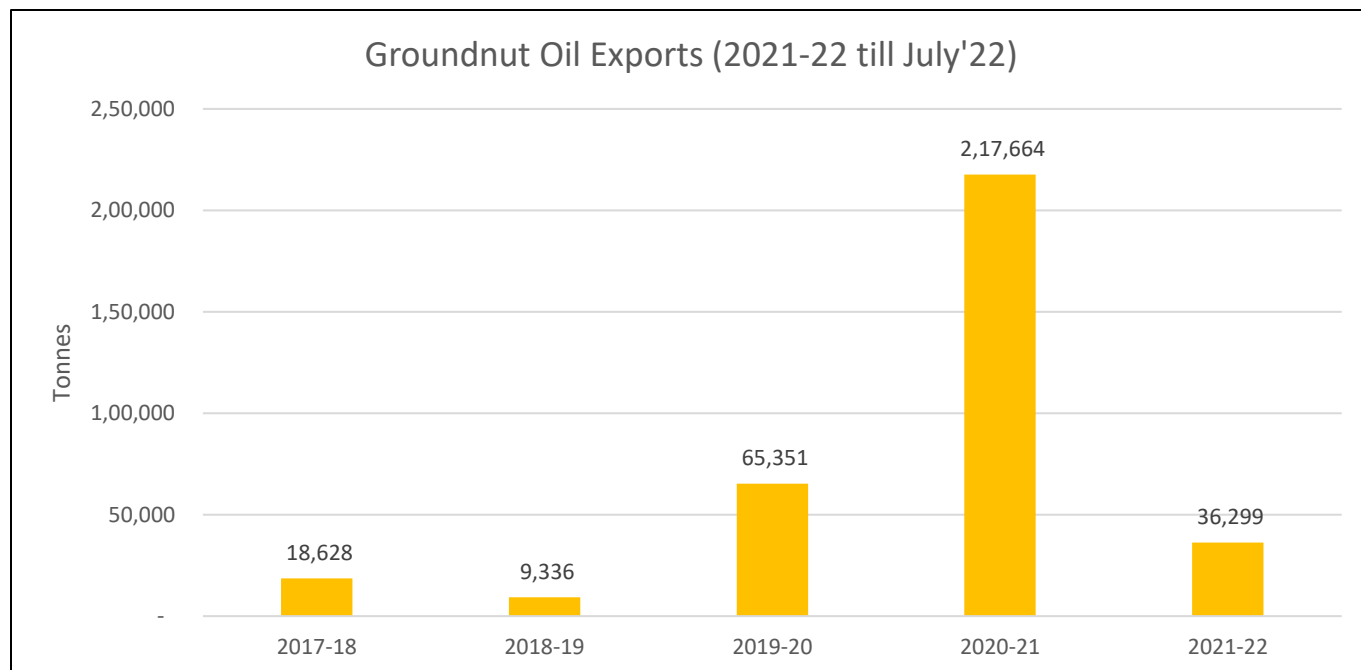
Statewise Groundnut sowing progress as on 30th Sept'22 (Lakh Ha)				
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st Oct to 06th Oct'22
Gujarat	17.1	19.1	-11%	-83%
Rajasthan	7.9	7.8	2%	-83%
Karnataka	3.7	4.9	-24%	0%
Andhra Pradesh	5.5	6.4	-15%	42%
Others	11.4	11.3	1%	
Total	45.6	49.4	-8%	

In Oct'21-Aug'22, India's Groundnut export went down by 17% to 5.16 Lakh tonnes as compared to 6.20 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.

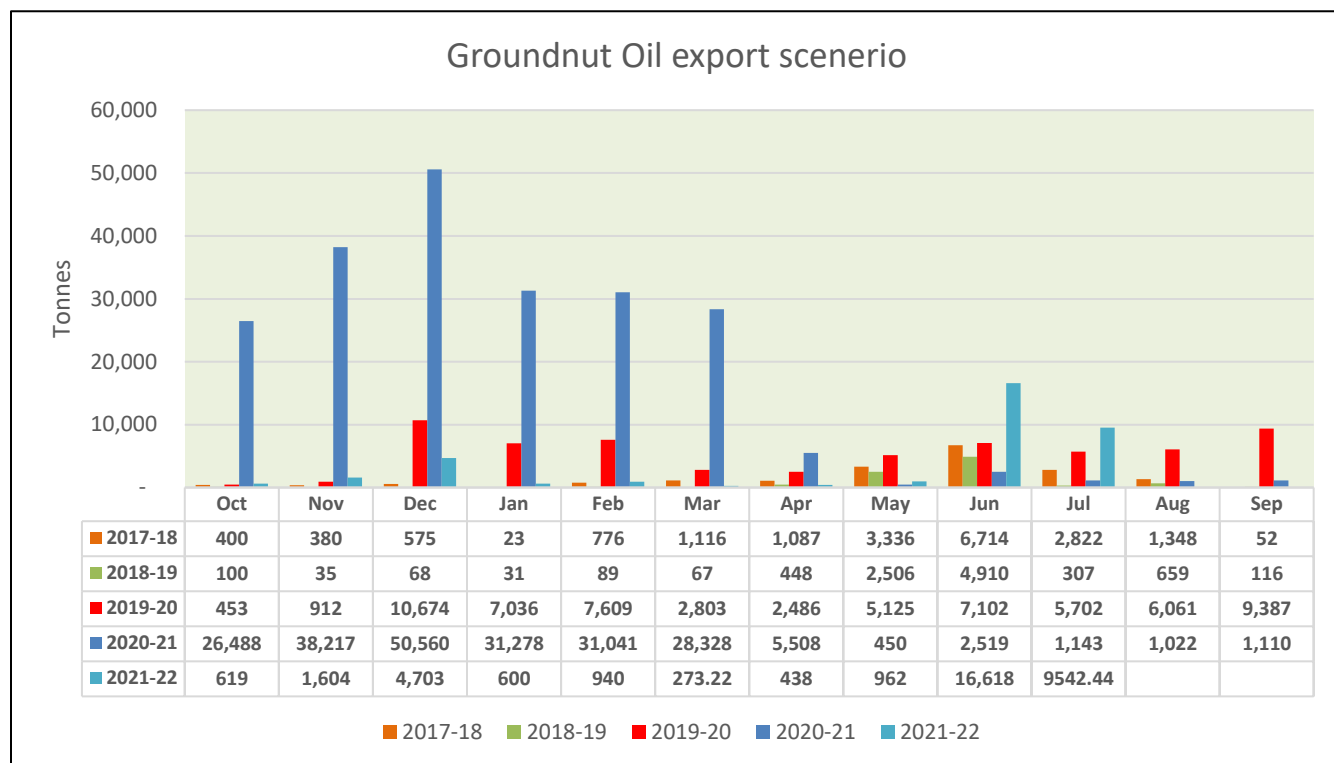






**Groundnut Oil Export scenario:**


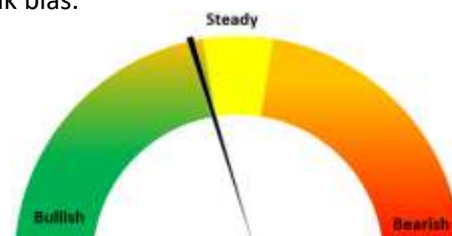
In July'22 Groundnut oil export went up to 9542 tonnes as compared to 1143 tonnes previous year same period. In Oct-July'22, India's Groundnut oil export recorded low by 83% to 36,299 tonnes as compared to 2.15 Lakh tonnes previous year same period. The lower exports can be attributed to low demand from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



**Outlook:** Amid new crop arrivals groundnut is likely to trade with weak bias.

**Price Outlook Rs./Qtl**

**Rajkot Groundnut bold, (CMP: Rs.5,925/Qtl)**



Price Projections	Aug'22	Sept'22	Oct'22
	6,225-6,645	5,473-6,203	5,500-6,000

## Annexure

Oilseed Prices at Key Spot Markets:				
Commodity / Centre	% Change over previous Month	Today	Month Ago	Year Ago
<b>Soybean</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>
Indore –Plant	-12%	5000	5650	6200
Indore–Mandi	-	4700	Closed	5800
Nagpur-Plant	-5%	5360	5625	7700
Nagpur – Mandi	-	5160	Closed	6700
Latur – Mandi	-	5275	Closed	6800
Akola – Mandi	-13%	5100	5895	6000
Kota-Plant	1%	5150	5100	6400
Kota – Mandi	-	5100	Closed	5600
Bundi-Plant	-3%	4900	5050	5700
Bundi-Mandi	-	4800	Closed	5400
Baran-Plant	-1%	4950	5000	5800
Baran-Mandi	-	4850	Closed	5300
Bhawani Mandi Jhalawar–Plant	3%	5135	4970	6000
Jhalwar-Mandi	-	5000	Closed	5500
<b>Rapeseed/Mustard</b>				
Jaipur-(Condition)	-5%	6300	6625	8725
Alwar-(Condition)	-	5900	Closed	8400
Sri Ganganagar-(Non-Condition)	-11%	5500	6150	8025
New Delhi–(Condition)	-5%	6150	6500	8400
Kota-(Condition)	-	5850	Closed	8000
Agra-(Condition)	-	6476	Closed	8952
Neewai-(Condition)	-	5900	Closed	8150
Hapur (UP)-(Condition)	-3%	6300	6500	8400
<b>Groundnut Seed</b>				
Rajkot	-16%	1000	1190	1000
<b>Sunflower Seed</b>				
Gulbarga	-	4725	Closed	5550
Latur	-	5500	Closed	5700
Sholapur	-	5500	Closed	5700

Soybean Prices are in INR/qtl. (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/qtl.

	% Change over previous Month	Today	Month Ago	Year Ago	
<b>Soy DOC Rates at Different Centers</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
<b>Centres</b>		<b>Ex-factory rates (Rs/ton)</b>			parity To
Indore - 45%, Jute Bag	-8%	39000	42500	55000	Gujarat, MP
Kota - 45%, PP Bag	-6%	41500	44000	64000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	-9%	44000	48500	72500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	-12%	41000	46500	66000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	-13%	43500	50000	65000	Andhra, AP, Kar ,TN
Latur	-10%	43000	48000	66000	-
Sangli	-22%	38500	49500	60000	Local and South
Solapur	-10%	42500	47000	56000	Local and South
Akola – 45%, PP Bag	-11%	39000	44000	75000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB

Hingoli	-13%	43500	50000	63500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	-6%	41300	43800	62000	-
<b>Soy DOC at Ports</b>					
<b>Centers</b>		<b>Port Price</b>			
		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
Kandla (FOR) (INR/MT)	-17%	41500	50000	-	
Kandla (FAS) (USD/MT)	-9%	525	575	-	
CNF Indonesia – Yellow SBM (USD/MT)	-	557	-	-	
<b>Rapeseed Meal</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
FAS Kandla (USD/MT)	-	240	-	-	
FOR Kandla (Rs/MT)	-	18000	-	-	
FOR Mundra (Rs/MT)	-	NA	-	-	
CNF Indonesia (USD/MT)	-	268	-	-	
<b>International Soy DOC</b>					
<b>Argentina FOB USD/MT</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
Soybean Pellets	0%	466	464	-	
Soybean Cake Flour	0%	466	464	-	
Soya Meal	-	NR	NR	-	
Soy Expellers	-	NR	NR	-	
<b>Sunflower (DOC) Rates</b>		<b>Ex-factory rates (Rs/ton)</b>			
<b>Centers</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
Adoni	-	35000	Closed	35000	
Khamgaon	-	-	Closed	-	
Parli	-	-	Closed	-	
Latur	-	34000	Closed	33000	
<b>Groundnut Meal (Rs/MT)</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	

Basis 45%, Saurashtra	-	30000	Closed	44000	
Basis 40%, Saurashtra	-	26000	Closed	42000	
GN Cake, Gondal	-	30500	Closed	45000	
<b>Mustard DOC</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
Jaipur (Plant delivery)	-4%	18000	18700	21700	
Kandla (FOR Rs/MT)	-6%	18200	19300	22200	
<b>Mumbai Oil Meal Quotes:</b>					
<b>Rs/M.T.</b>		<b>30-Sep-22</b>	<b>31-Aug-22</b>	<b>30-Sep-21</b>	
G.N. Extr (45%)	-	29000	Closed	44000	
sKardi Extr	-	-	Closed	-	
Undec Cottonseed Exp	-	31500	Closed	33000	
Rice Bran Extr.	-	-	Closed	-	
Sunflower Extr.	-	21000	Closed	26000	
Rapeseed Extr.	-	-	Closed	-	
Soymeal 48%	-	40174	Closed	55304	
Castor Extr.	-	10950	Closed	8650	

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

<b>Sl. No</b>	<b>Crops</b>	<b>MSP for Rabi 2022-23</b>	<b>MSP for Rabi 2021-22</b>	<b>Increase in MSP (Absolute)</b>
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**

<b>Sl. No</b>	<b>Crops</b>	<b>MSP for Kharif 2022-23</b>	<b>MSP for Kharif 2020-21</b>	<b>Increase in MSP (Absolute)</b>
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
<b>Soyabean</b>	120.48	120.71	-0.2%
<b>Groundnut</b>	45.35	48.94	-7.3%
<b>Sesamum</b>	12.96	12.92	0.3%
<b>Castor</b>	7.95	5.99	32.7%
<b>Sunflower</b>	1.99	1.52	30.9%
<b>Niger</b>	0.89	0.73	21.9%
<b>Other Oilseeds</b>	0.12	0.11	9.1%
<b>Total Oilseeds</b>	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>
<b>Rapeseed/Mustard</b>	<b>61.55</b>	<b>91.63</b>	<b>73.12</b>	<b>25%</b>
<b>Groundnut</b>	<b>7.05</b>	<b>5.27</b>	<b>5.18</b>	<b>2%</b>
<b>Safflower</b>	<b>0.9</b>	<b>0.76</b>	<b>0.58</b>	<b>30%</b>
<b>Sunflower</b>	<b>1.86</b>	<b>1.19</b>	<b>1.09</b>	<b>10%</b>
<b>Linseed</b>	<b>2.53</b>	<b>2.95</b>	<b>2.80</b>	<b>6%</b>
<b>Others</b>	<b>0.04</b>	<b>0.10</b>	<b>0.09</b>	<b>11%</b>
<b>Total Oilseeds</b>	<b>73.9</b>	<b>102.79</b>	<b>83.69</b>	<b>23%</b>

Source: MoA, GOI

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