

### Oilseeds Domestic Fundamentals:

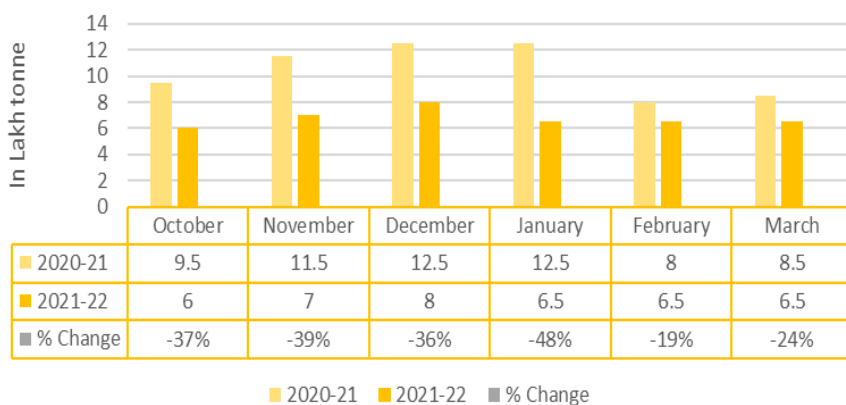
#### Today's Update-

In Indore, soybean plant average prices went marginally down by 0.95% to Rs. 7787/qtl. Most of the mandis remain closed due to good Friday.

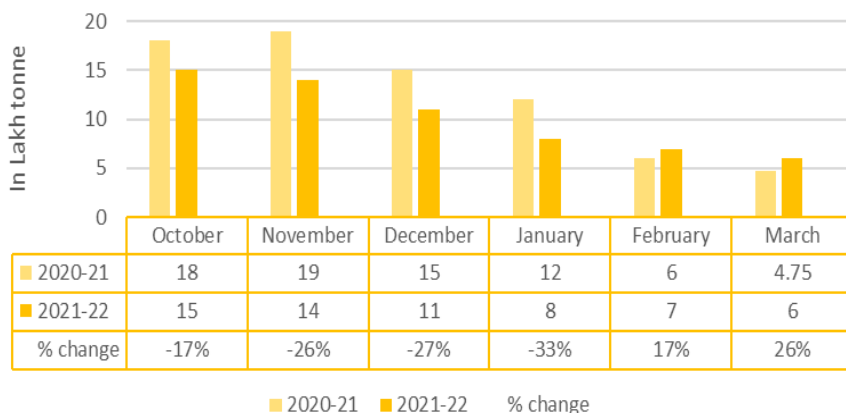
#### Previous Updates-

- SOPA reported Soybean Crushing low by 24% to 6.5 Lakh tonnes as compared to 8.5 Lakh tonnes previous years. Crushing remained low on low export demand and tight crush margin.
- However, arrivals recorded 26% higher at 6 lakh tonnes as compared to 4.75 Lakh tonnes previous years. Farmers released stocks on better prices in March.
- Skymet has forecasted South west Mon soon for 2022. Skymet expects the upcoming monsoon to be normal to the tune of 98% of LPA. In terms of geographical risk, Skymet expects Rajasthan, Gujarat, Nagaland, Manipur, Mizoram, and Tripura to be at risk of being rain deficit throughout the season.
- Upon low soymeal export demand, there is sluggish Soy demand by the crushers, arrivals has declined to seven months low. Farmers are still not releasing their holdings. Traders are more interested to buy Rabi crops such as mustard than Soybean at higher level. However stock limit is a hurdle to buy new stuff beyond 2000 Qtl.

MY 2020-21 & 2021-22 Soybean Crush



MY 2020-21 & 2021-22 Soybean Arrival



#### International updates

- As per latest data, Argentina soybeans were 4.4% harvested as of late last week compared to 0% last year and 7.2% average.
- According to USDA planting report, in 2022 Soybean growers intend to plant a record 91.0 million acres in 2022, up 4 percent from last year. The report also pushed China's soymeal prices lower.

- According to CONAB, Brazil's 2021-22 soybean harvesting has reached to 80.4% as compared to 76.2% last year same period.
- According to China's customs data, China soybean import from Brazil in the first two months of 2022 rose by 241% to 3.51 MMT from 1.03 MMT.

### **RM seed**

#### **Today's Update-**

Jaipur RM seed average prices went marginally up by 0.7% to Rs 7,112/qtl. In Rajasthan RM seed arrivals remained at 3.5 Lakh bags. Upon decrease in Mustard oil prices from first week of march, crushing has slowed down due to tight crush margin, farmers are expected to hold back their produce in anticipation of better prices.

#### **Previous Updates-**

- Union Ministry of Consumer Affairs, Food and Public Distribution has stated "Inspections have revealed very large hoardings of soyabean and mustard seeds in Dewas, Shajapur & Guna districts of Madhya Pradesh. Besides, large quantities of edible oils have been found in excess of the prescribed quantities of the control order in Maharashtra and Rajasthan. Upon hoarding of large quantities, prices went up in the domestic markets.
- USDA, in its April'22 reports, kept India's 2021-22 production estimate at 108 lakh tonne, crushing estimate at 96.50 lakh tonne as compared to 75 lakh tonne.
- Amid Russia Ukraine conflict, India may face 25% or 4-6 lakh tonnes sunflower oil shortage, around 70% crude sunflower oil is imported from Ukraine and 20% from Russia. Refined sunflower oil constitutes 10% of the countries total consumption of 230-240 Lakh tonnes of edible oil annually and around 60% of demand is met from imports. However, Mustard oil is expected to fill the gap as this season Mustard oil production is estimated up by 27% at 43.6 Lakh tonnes as compared to previous year at 36.4 Lakh tonnes.

**Outlook:** Soybean (plant delivery, Indore) prices are expected to be in the range of 7700-8000/qtl levels in the near-term. RM seed prices are expected to correct from higher level amid new crop arrivals. Jaipur RM seed expected to trade in the range of 6900-7200 in near term.

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	15-Apr-22		14-Apr-22		
	Low	High	Low	High	
Indore –Plant	7725	7850	7800	7925	-75
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6500	7400	6800	7600	-200
Nagpur – Mandi	Closed	Closed	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	NA	NA	Closed	Closed	-
Kota-Plant	7570	7970	7700	8050	-80
Kota – Mandi	7500	7800	Closed	Closed	-
Bundi-Plant	7400	7940	7600	8020	-80
Bundi-Mandi	7300	7570	Closed	Closed	-
Baran-Plant	7300	7930	7600	8080	-150
Baran-Mandi	7000	7680	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	7300	7900	7500	8050	-150
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	7150	7175	7100	7125	50
Alwar-(Condition)	Closed	Closed	6700	6800	-
Sri Ganganagar-(Non-Condition)	6100	6400	5700	6300	100
New Delhi–(Condition)	6900	6950	6850	6900	50
Kota-(Condition)	6400	6700	Closed	Closed	-
Agra-(Condition)	7190	7286	7143	7238	48
Neewai-(Condition)	6520	6920	Closed	Closed	-
Hapur (UP)-(Condition)	6700	6800	6700	6800	Unch
<b>Groundnut Seed</b>					
Rajkot	1080	1080	1000	1000	80
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	7000	7200	Closed	Closed	-
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.					

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>	<b>15-Apr-22</b>	<b>14-Apr-22</b>	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Kota	NA	NA	-
Bundi (Raj)	500	Closed	-
Baran (Raj)	1000	Closed	-
Jhalawar (Raj)	Closed	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	350000	NA	-
Alwar	Closed	4000	-
Sri Ganganagar	5000	4000	1000
Kota	10000	Closed	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	6037.5	5812.5	225
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	Closed	-

**Other Oilseed Prices at Mumbai (INR/100 Kg):**

Oilseeds	15-Apr-22	14-Apr-22	Change
Groundnut Kernel	8000	8000	Unch
Gr. Bolds 60/70	8800	8800	Unch
Gr. Javas 60/70	9900	9900	Unch
Gr Javas 70/80	9800	9800	Unch
Gr.Javas 80/90	9400	9400	Unch
KardiSeed 2% Exp Qly	5800	5800	Unch
Sesame White 98/2/1 FM	10000	10000	Unch
Whitish 95/5/FFA/1FM	9800	9800	Unch
Brown 48/2 FFA/4 FM	9400	9400	Unch
Brown 48/3 FFA/4 FM	9100	9100	Unch
Brown 48/4 FM/* No FFA Guarantee	8800	8800	Unch
Sunflower Seed	6600	6600	Unch
Niger Seed (4% FM)	8500	8500	Unch

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Limited