

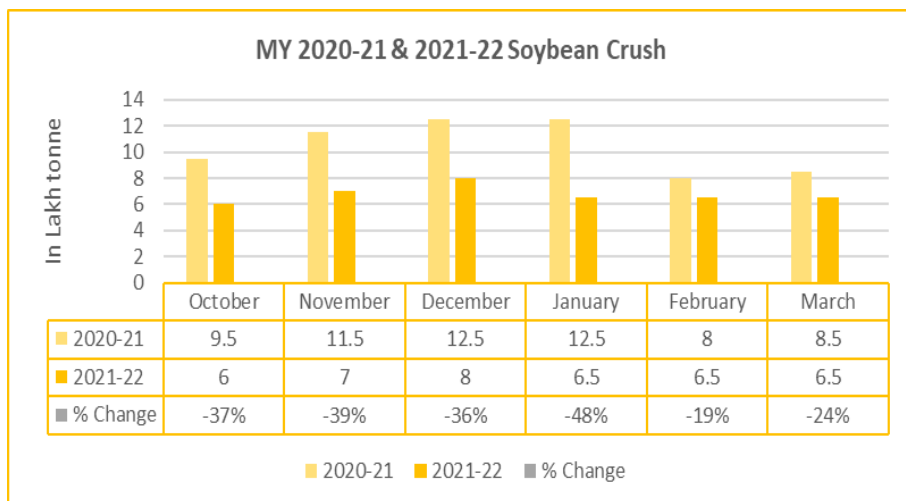
Oilseeds Domestic Fundamentals:

Today's Update-

In Indore, soybean plant average prices went marginally up by 0.32% to Rs. 7837/qtl. Few mandis remained closed Saturday on the occasion of Hanuman Jyanti. Prices are likely to remain elevated amid tight arrivals.

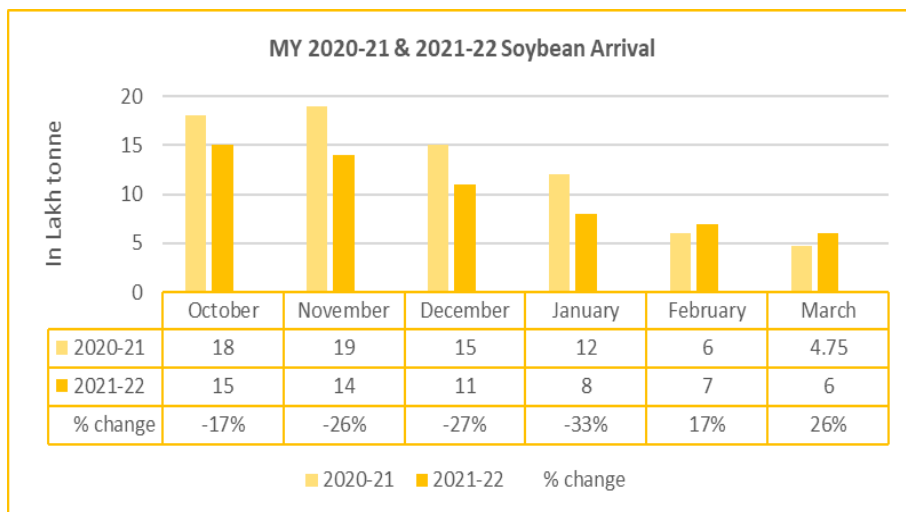
Previous Updates-

- 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.



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 7,212/qtl. In Rajasthan RM seed arrivals remained at 3 Lakh bags as compared to 3.5 Lakh bags previous day.

Previous Updates-

- Upon decrease in Mustard oil prices from first week of April, crushing has slowed down due to tight crush margin, farmers are expected to hold back their produce in anticipation of better prices.
- 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	16-Apr-22		15-Apr-22		
	Low	High	Low	High	
Indore –Plant	7800	7875	7725	7850	25
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6500	7400	6500	7400	Unch
Nagpur – Mandi	6300	7250	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	6000	7325	NA	NA	-
Kota-Plant	7600	7800	7570	7970	-170
Kota – Mandi	7400	7700	7500	7800	-100
Bundi-Plant	7500	7900	7400	7940	-40
Bundi-Mandi	7200	7550	7300	7570	-20
Baran-Plant	7400	7950	7300	7930	20
Baran-Mandi	Closed	Closed	7000	7680	-
Bhawani Mandi Jhalawar–Plant	7300	7900	7300	7900	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7200	7225	7150	7175	50
Alwar-(Condition)	7800	7900	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	6000	6600	6100	6400	200
New Delhi–(Condition)	6800	6850	6900	6950	-100
Kota-(Condition)	6700	6800	6400	6700	100
Agra-(Condition)	7143	7381	7190	7286	95
Neewai-(Condition)	6400	6900	6520	6920	-20
Hapur (UP)-(Condition)	6800	7000	6700	6800	200
Groundnut Seed					
Rajkot	Closed	Closed	1080	1080	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	7000	7200	7000	7200	Unch
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
Soybean	16-Apr-22	15-Apr-22	
Madhya Pradesh	NA	NA	-
Maharashtra	20000	NA	-
Kota	5000	NA	-
Bundi (Raj)	100	500	-400
Baran (Raj)	Closed	1000	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	300000	350000	-50000
Alwar	3000	Closed	-
Sri Ganganagar	2000	5000	-3000
Kota	10000	10000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	6037.5	-
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	16-Apr-22	15-Apr-22	Change
Groundnut Kernel	8150	8000	150
Gr. Bolds 60/70	8900	8800	100
Gr. Javas 60/70	10000	9900	100
Gr Javas 70/80	9000	9800	-800
Gr.Javas 80/90	9500	9400	100
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

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