
Oilseeds Domestic Fundamentals:**Today's Update-**

In Indore, soybean plant average prices went up by 1.59% to Rs. 7950/qtl. In MP arrivals stood at 0.7Lakh bags and in MH arrivals stood at 60.6 Lakh bags. Prices are expected to remain firm on bullish oilseed complex.

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 1% to Rs 7,287/qtl. In Rajasthan RM seed arrivals remained at 3.5 Lakh bags as compared to 3 Lakh bags previous day. RM seed prices are expected to remain firm on decrease in arrivals.

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 7800-8000/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 7,000-7300 in near term.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Apr-22		16-Apr-22		
	Low	High	Low	High	
Indore –Plant	7900	8000	7800	7875	125
Indore–Mandi	7500	7900	Closed	Closed	-
Nagpur-Plant	7000	7600	6500	7400	200
Nagpur – Mandi	6200	7400	6300	7250	150
Latur – Mandi	7000	7500	Closed	Closed	-
Akola – Mandi	6400	7355	6000	7325	30
Kota-Plant	7800	8000	7600	7800	200
Kota – Mandi	7500	7850	7400	7700	150
Bundi-Plant	7700	8000	7500	7900	100
Bundi-Mandi	7300	7700	7200	7550	150
Baran-Plant	7600	7900	7400	7950	-50
Baran-Mandi	7200	7650	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	7500	8100	7300	7900	200
Jhalwar-Mandi	7200	8000	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7275	7300	7200	7225	75
Alwar-(Condition)	6900	7000	6800	6900	100

Sri Ganganagar-(Non-Condition)	6200	6800	6000	6600	200
New Delhi-(Condition)	6900	7000	6800	6850	150
Kota-(Condition)	6800	7000	6700	6800	200
Agra-(Condition)	7238	7429	7143	7381	48
Neewai-(Condition)	6500	7000	6400	6900	100
Hapur (UP)-(Condition)	7000	7050	6800	7000	50
Groundnut Seed					
Rajkot	1020	1020	Closed	Closed	-
Sunflower Seed					
Gulbarga	6150	6500	Closed	Closed	-
Latur	7100	7300	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	18-Apr-22	16-Apr-22	
Madhya Pradesh	70000	NA	-
Maharashtra	60000	20000	40000
Kota	10000	5000	5000
Bundi (Raj)	500	100	400
Baran (Raj)	1200	Closed	-
Jhalawar (Raj)	1500	Closed	-
Rapeseed/Mustard			
Rajasthan	350000	300000	50000
Alwar	10000	3000	7000
Sri Ganganagar	7000	2000	5000
Kota	6000	10000	-4000
Groundnut Seed			
Rajkot (Gujarat)	5910	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	18-Apr-22	16-Apr-22	Change
Groundnut Kernel	8200	8150	50
Gr. Bolds 60/70	9000	8900	100
Gr. Javas 60/70	10100	10000	100
Gr Javas 70/80	9100	9000	100
Gr.Javas 80/90	9600	9500	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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