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

In Indore, soybean plant average prices went down by 0.63% to Rs. 7850/qtl. In other cash markets too prices went down by Rs. 200-250, In MP arrivals stood at 0.55 Lakh bags Vs 0.6 Lakh Bags and in MH arrivals stood at 0.6 Lakh bags. Upon weak demand in physical markets, soybean prices witnessed correction.

Previous Updates-

- According to Solvent Extractor Association of India, country's March'2022 soymeal exports declined by 25% to 2,42,043 metric tonnes compared to 3,22,850 metric tonnes in the same period last year. Low arrivals, tight crush margin and weak export demand has resulted into decline in exports, in April and May too, exports likely to remain weak.
- 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

- According to China's General Administration of Customs data, world's top importer of soybeans, China brought in 3.37 million tonnes, down sharply from 7.18 million a year earlier.
- According to NOPA, Soy crushing in US is up by 10.1% to (181.75 Million Bushels) from Feb'22 and 2.1% up from March'22.
- 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 CONAB, Brazil's 2021-22 soybean harvesting has reached to 80.4% as compared to 76.2% last year same period.

RM seed**Today's Update-**

Jaipur RM seed average prices went marginally down by 1% to Rs 7,262/qtl. In Rajasthan RM seed arrivals remained at 3.25 Lakh bags as compared to 3.5 Lakh bags previous day. Farmers are holding crop produce which has resulted into low arrivals.

In order to check blending of mustard oil with other edible oil, FSSAI has directed state food safety officials. And has also sought an action taken report from the states by May 15, 2022, and added that the enforcement department should be informed at regular intervals about the same.

Previous Updates-

Firm RM seed oil prices in last few days has improved crush margin and crushing may gain momentum.

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 tonnes, crushing estimate at 96.50 lakh tonne as compared to 75 lakh tonnes.

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 country's 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 7,200-7400 in near term.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Apr-22		19-Apr-22		
	Low	High	Low	High	
Indore –Plant	7800	7900	7850	7950	-50
Indore–Mandi	7500	7800	7500	7800	Unch
Nagpur-Plant	7200	7660	7200	7670	-10
Nagpur – Mandi	6300	7460	6400	7470	-10
Latur – Mandi	6950	7325	6400	7335	-10
Akola – Mandi	6600	7380	6500	7435	-55
Kota-Plant	7550	7700	7750	7950	-250
Kota – Mandi	7350	7500	7450	7750	-250
Bundi-Plant	7100	7650	7400	7920	-270
Bundi-Mandi	6800	7350	7100	7620	-270
Baran-Plant	7000	7580	7300	7800	-220
Baran-Mandi	6900	7380	7100	7600	-220
Bhawani Mandi Jhalawar–Plant	7000	7750	7200	8000	-250
Jhalwar-Mandi	6700	7700	7000	7950	-250
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7325	7350	-75
Alwar-(Condition)	7050	7150	7100	7200	-50
Sri Ganganagar-(Non-Condition)	6600	7040	6500	7000	40
New Delhi–(Condition)	7000	7100	7000	7100	Unch
Kota-(Condition)	6850	7050	6900	7100	-50
Agra-(Condition)	7143	7333	7286	7476	-143
Neewai-(Condition)	6600	7100	6700	7200	-100
Hapur (UP)-(Condition)	6950	7000	7050	7100	-100
Groundnut Seed					
Rajkot	1050	1050	1051	1051	-1
Sunflower Seed					
Gulbarga	6050	6425	6050	6425	Unch
Latur	7100	7300	7100	7300	Unch
Sholapur	7100	7300	7100	7300	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	20-Apr-22	19-Apr-22	
Madhya Pradesh	55000	60000	-5000
Maharashtra	60000	60000	Unch
Kota	8000	7000	1000
Bundi (Raj)	900	300	600
Baran (Raj)	1300	900	400
Jhalawar (Raj)	2800	2000	800
Rapeseed/Mustard			
Rajasthan	325000	350000	-25000
Alwar	8000	6000	2000
Sri Ganganagar	1200	1000	200
Kota	7000	4000	3000
Groundnut Seed			
Rajkot (Gujarat)	5975	5980	-5
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	20-Apr-22	19-Apr-22	Change
Groundnut Kernel	8200	8250	-50
Gr. Bolds 60/70	8900	8900	Unch
Gr. Javas 60/70	10000	10000	Unch
Gr Javas 70/80	9000	9000	Unch
Gr.Javas 80/90	9500	9500	Unch
KardiSeed 2% Exp Qly	5700	5700	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	6800	6800	Unch
Niger Seed (4% FM)	8500	8500	Unch

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