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

In Indore, soybean plant average prices went down by 1.27% to Rs. 7750/qtl. In other cash markets too prices went down by Rs. 200-250. In MP arrivals stood at 0.5 Lakh bags Vs 0.55 Lakh Bags and in MH arrivals stood at 0.6 Lakh bags. Weak demand in physical markets continued, soybean prices witnessed correction.

As per latest data, Argentina soybeans were 14.4% harvested as of late last week compared to 7.2% last year and 27% average. High fuel cost attributed to the slow harvesting.

According to USDA latest planting report USA Soybean sowing progress stood at 1% Vs 3% previous year and 2% five year average.

China's 2022 Soybean demand may fall up to 6% on dip in feed requirement. Negative crush margin since Feb'22 too attributed to di in demand.

**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.
- According to CONAB, Brazil's 2021-22 soybean harvesting has reached to 80.4% as compared to 76.2% last year same period.

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**RM seed****Today's Update-**

Jaipur RM seed average prices went marginally down by 1% to Rs 7,187/qtl. In Rajasthan RM seed arrivals remained at 3 Lakh bags as compared to 3.25 Lakh bags previous day. Farmers are holding crop produce which has resulted into low arrivals.

**Previous Updates-**

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.

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 7,100-7400 in near term.

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Apr-22		20-Apr-22		
	Low	High	Low	High	
Indore –Plant	7700	7800	7800	7900	-100
Indore–Mandi	7400	7700	7500	7800	-100
Nagpur-Plant	7100	7630	7200	7660	-30
Nagpur – Mandi	6300	7430	6300	7460	-30
Latur – Mandi	7150	7450	6950	7325	125
Akola – Mandi	6600	7385	6600	7380	5
Kota-Plant	7300	7500	7550	7700	-200
Kota – Mandi	7100	7300	7350	7500	-200
Bundi-Plant	6800	7400	7100	7650	-250
Bundi-Mandi	6500	7100	6800	7350	-250
Baran-Plant	6600	7350	7000	7580	-230
Baran-Mandi	6700	7150	6900	7380	-230
Bhawani Mandi Jhalawar–Plant	6700	7500	7000	7750	-250
Jhalwar-Mandi	6500	7450	6700	7700	-250
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	7175	7200	7250	7275	-75
Alwar-(Condition)	6800	6900	7050	7150	-250
Sri Ganganagar-(Non-Condition)	6500	6950	6600	7040	-90
New Delhi–(Condition)	6950	7050	7000	7100	-50
Kota-(Condition)	6850	7050	6850	7050	Unch
Agra-(Condition)	7143	7333	7143	7333	Unch
Neewai-(Condition)	6650	7150	6600	7100	50
Hapur (UP)-(Condition)	6950	7000	6950	7000	Unch
<b>Groundnut Seed</b>					
Rajkot	NA	NA	1050	1050	-
<b>Sunflower Seed</b>					
Gulbarga	4500	5500	4800	5500	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
<b>Soybean</b>	<b>21-Apr-22</b>	<b>20-Apr-22</b>	
Madhya Pradesh	50000	55000	-5000
Maharashtra	60000	60000	Unch
Kota	7000	8000	-1000
Bundi (Raj)	1200	900	300
Baran (Raj)	500	1300	-800
Jhalawar (Raj)	1700	2800	-1100
<b>Rapeseed/Mustard</b>			
Rajasthan	300000	325000	-25000
Alwar	3000	8000	-5000
Sri Ganganagar	1200	1200	Unch
Kota	5000	7000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	5975	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	21-Apr-22	20-Apr-22	Change
Groundnut Kernel	8200	8200	Unch
Gr. Bolds 60/70	8800	8900	-100
Gr. Javas 60/70	9900	10000	-100
Gr Javas 70/80	8900	9000	-100
Gr.Javas 80/90	9400	9500	-100
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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