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

Today oilseed complex traded with weak sentiments on clarification that Indonesia will only halt exports of bulk and packaged RBD palm olein, a higher value product that has been processed. Exports of crude palm oil and RBD palm oil will still be allowed. In Indore, soybean plant average prices went down by 1.29% to Rs. 7650/qtl. In other cash markets too prices traded with weak sentiments. In MP arrivals stood at 0.6Lakh bags and in MH arrivals stood at 0.7 Lakh bags. Soybean (plant delivery, Indore) prices are expected to trade with weak bias on the back of palm oil export ban exclusion by Indonesia in the range of 7600-7800/qtl levels in the near-term.

Previous Updates-

- Solvent Extractor Association of India has said the storage control order of government is not serving the purpose of checking price of edible oil, but it is creating problems in maintaining a smooth supply chain and suggested to revisit norms of storage for whole sellers and retailers and fix a limit of 15 days of storage based on average sale of retailer or whole seller for the last six months sales based on GST returns filed by them.
- 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

- 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 dip in demand.

- 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.

RM seed

Today's Update-

Today RM seed traded with steady sentiment on the back of clarification that Indonesia will only halt exports of bulk and packaged RBD palm olein, a higher value product that has been processed. Jaipur RM seed average prices corrected by 1% at Rs 7,250/qtl. In Rajasthan RM seed arrivals recorded at 3.5 Lakh bags as compared to 3.5 Lakh bags previous day. Farmers are holding crop produce which has resulted into low arrivals. ICE canola trading near all time high on tight global supply. RM seed prices are expected to trade with weak steady bias tracking palm oil and CPO export ban exclusion by Indonesia in the range of 7,100-7400 in near term.

Previous Updates-

- According to of Agriculture and Agri-Food Canada's (AAFC), Demand for Canadian Canola remains firm on a strong world oilseed crush and high prices for competing oilseeds and vegetable oils. Disruption of Black Sea exports of sunflowerseed oil as a result of the Russian invasion of Ukraine is tightening world supplies and supporting world prices. Domestically, processing of canola is estimated to fall to 8.5 Mt, a drop of 18% from last year, while exports are expected to fall by 49% to 5.4 Mt, as commercial buyers outbid exporters for the tight supplies. For the crop year, the major importers of Canadian canola to-date are China, Japan, Mexico and the European Union.
- 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.
- 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.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Apr-22		25-Apr-22		
	Low	High	Low	High	
Indore –Plant	7550	7650	7650	7750	-100
Indore–Mandi	7300	7600	7400	7700	-100
Nagpur-Plant	6800	7350	7000	7470	-120
Nagpur – Mandi	6200	7150	6400	7270	-120
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	6700	7270	6500	7240	30
Kota-Plant	7450	7500	7550	7600	-100
Kota – Mandi	7150	7400	7250	7500	-100
Bundi-Plant	7200	7570	7250	7650	-80
Bundi-Mandi	7100	7270	7150	7350	-80
Baran-Plant	7200	7700	7300	7800	-100
Baran-Mandi	7300	7500	7400	7600	-100
Bhawani Mandi Jhalawar–Plant	7300	7750	7400	7825	-75
Jhalwar-Mandi	7100	7650	7200	7725	-75
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7325	7350	-75
Alwar-(Condition)	6500	6700	6800	6900	-200
Sri Ganganagar-(Non-Condition)	6300	6600	6600	7000	-400
New Delhi–(Condition)	6800	6900	6900	7000	-100
Kota-(Condition)	6600	6850	6725	6975	-125
Agra-(Condition)	7190	7381	7286	7476	-95
Neewai-(Condition)	6350	6850	6500	7000	-150
Hapur (UP)-(Condition)	7100	7150	7200	7250	-100
Groundnut Seed					
Rajkot	1050	1050	1100	1100	-50
Sunflower Seed					
Gulbarga	5400	6400	5600	6500	-100
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	26-Apr-22	25-Apr-22	
Madhya Pradesh	60000	60000	Unch
Maharashtra	70000	60000	10000
Kota	7000	7000	Unch
Bundi (Raj)	1500	1300	200
Baran (Raj)	1200	1000	200
Jhalawar (Raj)	1500	2000	-500
Rapeseed/Mustard			
Rajasthan	350000	350000	Unch
Alwar	7000	4000	3000
Sri Ganganagar	2500	3000	-500
Kota	10000	8000	2000
Groundnut Seed			
Rajkot (Gujarat)	5977.5	6125	-147.5
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	26-Apr-22	25-Apr-22	Change
Groundnut Kernel	8300	8350	-50
Gr. Bolds 60/70	8750	8750	Unch
Gr. Javas 60/70	9850	9850	Unch
Gr Javas 70/80	8850	8850	Unch
Gr.Javas 80/90	9350	9350	Unch
KardiSeed 2% Exp Qly	5500	5700	-200
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)	8400	8500	-100

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