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

In Indore, soybean plant average prices went up by 0.65% to Rs. 7700/qtl. In other cash markets too prices traded with firm sentiments. In MP arrivals stood at 0.6 Lakh 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.

- According to USDA latest planting report USA Soybean sowing progress stood at 3% Vs 7% previous year and 5% five year average.

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.
- 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 Jaipur RM seed prices remained at Rs 7,275/qtl. In Rajasthan RM seed arrivals recorded 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. ICE canola continued trading near all time high on tight global supply. RM seed prices are expected to trade with weak to steady bias tracking palm oil and CPO export ban exclusion by Indonesia in the range of 7,100-7300 in near term.

Statistics Canada on Tuesday pegged Canada's 2022 canola plantings at 20.9 million acres, down 7% from last year, 6% below the five-year average and lighter than analyst expectations of 22.1 million.

In Haryana, government agencies have not procured even a single quintal of mustard so far, as private players have offered rates much more than the MSP (Rs 5,050 /qtl).

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	27-Apr-22		26-Apr-22		
	Low	High	Low	High	
Indore –Plant	7600	7700	7550	7650	50
Indore–Mandi	7350	7650	7300	7600	50
Nagpur-Plant	7100	7535	6800	7350	185
Nagpur – Mandi	6300	7335	6200	7150	185
Latur – Mandi	6705	7350	7030	7400	-50
Akola – Mandi	6550	7300	6700	7270	30
Kota-Plant	7600	7650	7450	7500	150
Kota – Mandi	7300	7550	7150	7400	150
Bundi-Plant	7200	7620	7200	7570	50
Bundi-Mandi	7100	7350	7100	7270	80
Baran-Plant	7200	7780	7200	7700	80
Baran-Mandi	7300	7580	7300	7500	80
Bhawani Mandi Jhalawar–Plant	7300	7800	7300	7750	50
Jhalwar-Mandi	7100	7700	7100	7650	50
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7250	7275	Unch
Alwar-(Condition)	6600	6800	6500	6700	100
Sri Ganganagar-(Non-Condition)	6400	6700	6300	6600	100
New Delhi–(Condition)	6800	6900	6800	6900	Unch
Kota-(Condition)	6600	6900	6600	6850	50
Agra-(Condition)	7143	7333	7190	7381	-48
Neewai-(Condition)	6200	6800	6350	6850	-50
Hapur (UP)-(Condition)	7100	7150	7100	7150	Unch
Groundnut Seed					
Rajkot	1051	1051	1050	1050	1
Sunflower Seed					

Gulbarga	4550	5400	5400	6400	-1000
Latur	7600	7800	7100	7300	500
Sholapur	7600	7800	7100	7300	500
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	27-Apr-22	26-Apr-22	
Madhya Pradesh	60000	60000	Unch
Maharashtra	70000	70000	Unch
Kota	7000	7000	Unch
Bundi (Raj)	1200	1500	-300
Baran (Raj)	800	1200	-400
Jhalawar (Raj)	1000	1500	-500
Rapeseed/Mustard			
Rajasthan	325000	350000	-25000
Alwar	2500	7000	-4500
Sri Ganganagar	1500	2500	-1000
Kota	5000	10000	-5000
Groundnut Seed			
Rajkot (Gujarat)	5977.5	5977.5	Unch
Sunflower Seed			
Sholapur (Maharashtra)	600	500	100

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

Oilseeds	27-Apr-22	26-Apr-22	Change
Groundnut Kernel	8350	8300	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	5500	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)	8400	8400	Unch

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