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

In Indore, soybean plant prices went down by 1.56% to Rs. 7,580/qrtl. The Ministry of Consumer, Food and Public Distribution, will allow import of GM soya mills for balance quantity of 5.50 lakh tonnes out of the estimated 12 lakh metric tonnes of August 2021 till 30 September 2022, reviewing the imported quantity and domestic prices at regular intervals. Necessary clearances etc. should be obtained by Animal Husbandry and Dairying Department and DGFT notification can take care of operational aspects.

In other cash markets prices traded with weak sentiments. Farmers are likely to offload on account of kharif sowing and arrivals may rebound. In MP arrivals stood at 0.4 Lakh bags and in MH arrivals stood at 0.5 Lakh bags. Soybean (plant delivery, Indore) prices are expected to trade with weak bias on the back of Soymeal import in the range of 7300-7600/qrtl levels in the near-term.

**Previous Updates-**

SOPA has urged the Central government not to allow the import of genetically modified (GM) soyabean meal citing that it will adversely impact the local processors and farmers since the country does not allow cultivation of GM food crops.

- 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**

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

Domestic demand coupled with shrinking arrivals and export ban by Indonesia driving the mandi prices above MSP. Today Jaipur RM seed prices went up by 0.7% at Rs 7,550/qtl. In Rajasthan RM seed arrivals recorded at 2.5 Lakh bags. 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 firm bias tracking palm oil and CPO export ban by Indonesia in the range of 7,500-7700 in near term.

#### Previous Updates-

Indonesia's flip-flops in export ban policy have sent global prices into turmoil. Indonesia is the world's biggest producer of palm oil-producing 59% of the global supply. Indonesia's Minister for Economic Affairs Airlangga Hartarto cleared in a media briefing on 27th April, that Indonesia has widened its export ban and has included Crude Palm Oil (CPO) and Refined Palm Oil (RPO) in addition to Refined Bleached Deodorized Palm Oil (RBDPO) in its new export policy. Upon palm oil export ban by Indonesia, oilseed complex likely to remain bullish.

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).

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 sunflower seed 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	30-Apr-22		29-Apr-22		
	Low	High	Low	High	
Indore –Plant	7300	7580	7400	7700	-120
Indore–Mandi	7100	7480	7200	7600	-120
Nagpur-Plant	6800	7100	6900	7300	-200
Nagpur – Mandi	6150	6900	6100	7100	-200
Latur – Mandi	Closed	Closed	6800	7215	-
Akola – Mandi	-	-	6000	7095	-
Kota-Plant	7400	7500	7500	7570	-70
Kota – Mandi	7100	7400	7200	7470	-70
Bundi-Plant	7000	7550	7100	7600	-50
Bundi-Mandi	6900	7250	7000	7300	-50
Baran-Plant	6900	7620	7100	7700	-80
Baran-Mandi	7000	7420	7200	7500	-80
Bhawani Mandi Jhalawar–Plant	7100	7600	7200	7680	-80

Jhalwar-Mandi	Closed	Closed	7000	7580	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	7525	7550	7475	7500	50
Alwar-(Condition)	6850	7050	6800	7000	50
Sri Ganganagar-(Non-Condition)	6850	7150	6760	7060	90
New Delhi-(Condition)	7150	7250	7100	7200	50
Kota-(Condition)	6900	7300	6850	7200	100
Agra-(Condition)	7714	7810	7381	7476	333
Neewai-(Condition)	6550	7150	6500	7100	50
Hapur (UP)-(Condition)	7350	7400	7300	7350	50
<b>Groundnut Seed</b>					
Rajkot	1051	1051	1025	1025	26
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	4800	5400	-
Latur	Closed	Closed	7600	7800	-
Sholapur	Closed	Closed	7600	7800	-
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>30-Apr-22</b>	<b>29-Apr-22</b>	
Madhya Pradesh	40000	50000	-10000
Maharashtra	50000	50000	Unch
Kota	6000	7000	-1000
Bundi (Raj)	1100	800	300
Baran (Raj)	1000	800	200
Jhalawar (Raj)	Closed	1300	-
<b>Rapeseed/Mustard</b>			
Rajasthan	250000	325000	-75000
Alwar	2500	2500	Unch
Sri Ganganagar	1500	3000	-1500
Kota	4000	7000	-3000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	5990	5900	90

Sunflower Seed			
Sholapur (Maharashtra)	Closed	700	-

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

Oilseeds	30-Apr-22	29-Apr-22	Change
Groundnut Kernel	8500	8375	125
Gr. Bolds 60/70	8800	8800	Unch
Gr. Javas 60/70	9900	9900	Unch
Gr Javas 70/80	8900	8900	Unch
Gr.Javas 80/90	9400	9400	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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