

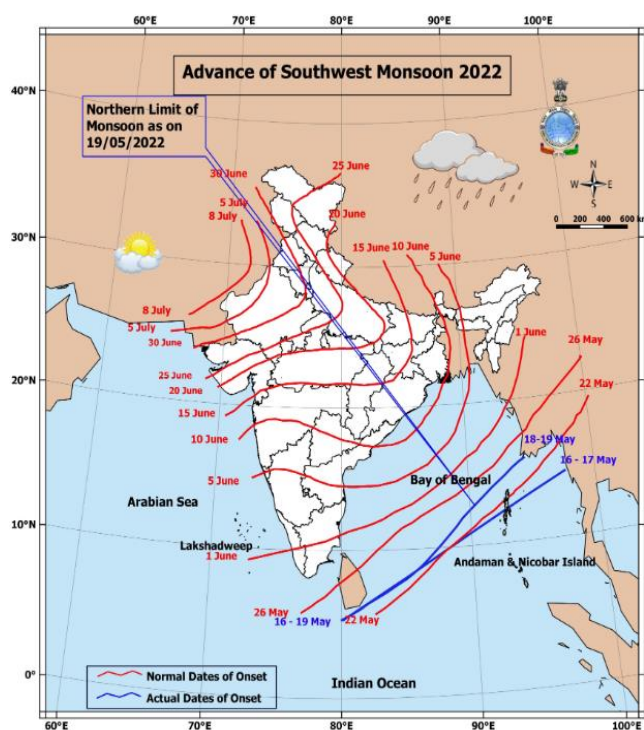
Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices went up by 1.38% at Rs. 7,350/qtl. In other cash markets too, soybean traded with firm sentiments on good demand. Soybean (plant delivery, Indore) prices are expected to trade with weak bias on the back of Soymeal import in the range of 7200-7400/qtl levels in the near-term.

Weather Updates-

According to Skymet, the onset of monsoon over Kerala this year is likely to be on May 26, with a model error of +/- 3 days. Heavy to very heavy rainfall with extremely heavy rainfall at isolated places very likely over meghalaya. Heavy to very heavy rainfall at isolated places over subhimalayan west bengal-sikkim, Arunachal pradesh, Assam kerala-Mahe and Tamilnadu-Puducherry-karaikal.



SW monsoon has arrived over the Andaman sea on 16th May'22, nearly a week prior to its scheduled time. Conditions are favorable for further advancement over entire Andaman Sea and more parts of South and Central Bay of Bengal. Monsoon is heading towards mainland Kerala around 26th May, before the normal date of 01st June. This is likely to be the earliest onset since 2009, when it struck the Kerala coast on 23rd May. Incidentally, year 2009 was an El Nino year and the monsoon hit hard to result severe drought over Indian Sub-Continent.

19-May-2022

Met-Sub-Division	19-May Today	20May Fri	21May Sat	22May Sun	23May Mon
1. Andaman & Nicobar Islands	WS	WS	WS	WS	WS
2. Arunachal Pradesh	WS	FWS	FWS	FWS	FWS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	WS	WS	WS	WS	WS
5. S.H. West Bengal & Sikkim	WS	WS	WS	WS	FWS
6. Gangetic West Bengal	SCT	ISOL	SCT	SCT	SCT
7. Odisha	ISOL	ISOL	ISOL	ISOL	ISOL
8. Jharkhand	ISOL	ISOL	ISOL	ISOL	ISOL
9. Bihar	SCT	SCT	SCT	SCT	ISOL
10. East Uttar Pradesh	DRY	ISOL	ISOL	ISOL	FWS
11. West Uttar Pradesh	DRY	ISOL	ISOL	ISOL	FWS
12. Uttarakhand	ISOL	ISOL	FWS	WS	WS
13. Haryana, Chd & Delhi	DRY	ISOL	ISOL	ISOL	FWS
14. Punjab	DRY	ISOL	ISOL	ISOL	SCT
15. Himachal Pradesh	ISOL	SCT	FWS	WS	WS
16. J & K and Ladakh	FWS	FWS	FWS	WS	WS
17. West Rajasthan	DRY	DRY	ISOL	ISOL	ISOL
18. East Rajasthan	DRY	DRY	DRY	ISOL	ISOL
19. West Madhya Pradesh	DRY	DRY	DRY	ISOL	ISOL
20. East Madhya Pradesh	ISOL	DRY	ISOL	ISOL	ISOL
21. Gujarat Region	DRY	DRY	DRY	DRY	DRY
22. Saurashtra & Kutch	DRY	DRY	DRY	DRY	DRY
23. Konkan & Goa	ISOL	ISOL	ISOL	ISOL	ISOL
24. Madhya Maharashtra	ISOL	ISOL	ISOL	DRY	DRY
25. Marathwada	ISOL	ISOL	DRY	DRY	DRY
26. Vidharbha	ISOL	ISOL	ISOL	DRY	DRY
27. Chhattisgarh	ISOL	ISOL	ISOL	ISOL	ISOL
28. Coastal A. P. & Yanam	SCT	SCT	SCT	ISOL	ISOL
29. Telangana	SCT	ISOL	ISOL	ISOL	ISOL
30. Rayalaseema	FWS	SCT	SCT	ISOL	ISOL
31. T.N., Puducherry & Karaikal	SCT	ISOL	ISOL	ISOL	SCT
32. Coastal Karnataka	WS	WS	WS	FWS	FWS
33. North Interior Karnataka	WS	WS	SCT	ISOL	ISOL
34. South Interior Karnataka	WS	WS	FWS	SCT	SCT
35. Kerala & Mahe	WS	WS	WS	WS	WS
36. Lakshadweep	WS	WS	WS	WS	WS

% Station Reporting Rainfall

% Stations	Category	% Stations	Category
76-100	Widespread (WS/ Most Places)	26-50	Scattered (SCT/ A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)
No Rain	Dry		

RM seed

Today's Update-

Today Jaipur RM seed prices remained stable at Rs. 7,150/qtl. However, in other cash markets traded with mixed sentiments amid palm oil export ban lift. RM seed prices are expected to trade with weak bias tracking palm oil export ban lift by Indonesia in the range of 7,000-7200 in near term.

Indonesian farmers protested to uplift palm oil export ban as their income slashed amid low buying from mills. According to Indonesia smallholder farmers' group APAKSINDO, 25% mills have stopped procuring palm fruits from farmers due to lack of storage capacity. Farmers are in dilemma, whether to harvest fruits to render damage due to low shelf life or to leave it on trees, which will harm palm trees.

Pressure of farmers' protest led the Indonesian Government to uplift ban of palm oil export even before the prices hit the 14,000 Rupiah level. President Jokowi, announced to uplift the palm oil export ban from 23rd of May onwards.

Previous Updates-

USDA May'22 Rapeseed Production estimate (In MMT)		
	<u>2021-22</u>	<u>2022-23</u>
Canada	12.6	20
Australia	6.35	4.7
USA	1.24	1.78
China	14	14.7
European Union	17.26	18.5
Ukraine	3.15	3.2
India	10.8	11
Global	71.17	80.3

- RM seed crushers are facing challenges as farmers hold back anticipating higher price which has resulted into almost 45% decline in market arrivals in April'22 compared with March which is affecting the crushing of the oil seed.
- Currently, Mustard is trading at three months high, tracking Palm oil export ban by Indonesia coupled with shrinking arrivals. The premium of mustard oil over CPO has been reversed to discount due to low palm oil supply side. Currently, CPO to Mustard spread has become positive at INR 70-100/ 10 Kg. This is likely to push the demand for Mustard oil, as it's been seen that at palm oil demand at higher prices is usually substituted with comparatively discounted oils. It is inferred that discounted mustard oil price will boost crushing and so the RM seed demand which is likely to underpin RM seed prices.
- 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.

- 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.
- 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.

Groundnut:

Rajkot Groundnut bold prices continued to trade with firm bias on good domestic demand amid tight substitute oils. However, there is sluggish demand this year on high freight charges to the potential destinations. Rajkot groundnut bold average prices is likely to trade with firm bias in the range of INR 5,800-6,100/Qtl.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-May-22		20-May-22		
	Low	High	Low	High	
Indore –Plant	7150	7350	7050	7250	100
Indore–Mandi	7000	7200	6900	7100	100
Nagpur-Plant	6200	6950	6200	6900	50
Nagpur – Mandi	5600	6850	5700	6800	50
Latur – Mandi	6500	7010	6800	7100	-90
Akola – Mandi	5850	7040	6000	7040	Unch
Kota-Plant	7000	7300	7000	7200	100
Kota – Mandi	6900	7250	6900	7150	100
Bundi-Plant	6400	7200	6400	7070	130
Bundi-Mandi	6500	7100	6500	6950	150
Baran-Plant	6800	7325	6800	7200	125
Baran-Mandi	6700	7245	6700	7120	125
Bhawani Mandi Jhalawar–Plant	6800	7300	6800	7150	150
Jhalwar-Mandi	6700	7250	6700	7100	150
Rapeseed/Mustard					
Jaipur-(Condition)	7125	7150	7125	7150	Unch
Alwar-(Condition)	6700	6800	6500	6600	200
Sri Ganganagar-(Non-Condition)	6515	6565	6315	6365	200
New Delhi–(Condition)	6850	6900	6950	7000	-100
Kota-(Condition)	6700	6800	6550	6650	150
Agra-(Condition)	6857	7048	6857	7048	Unch
Neewai-(Condition)	6600	6800	6400	6600	200
Hapur (UP)-(Condition)	6850	6900	6800	6850	50
Groundnut Seed					
Rajkot	1060	1060	1020	1020	40
Sunflower Seed					
Gulbarga	5200	6300	5200	6300	Unch
Latur	7100	7200	7600	7700	-500
Sholapur	7100	7200	7600	7700	-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	21-May-22	20-May-22	
Madhya Pradesh	50000	50000	Unch
Maharashtra	55000	55000	Unch
Kota	7000	7000	Unch
Bundi (Raj)	500	300	200
Baran (Raj)	600	250	350
Jhalawar (Raj)	700	400	300
Rapeseed/Mustard			
Rajasthan	200000	210000	-10000
Alwar	5000	3000	2000
Sri Ganganagar	1500	2000	-500
Kota	6000	4000	2000
Groundnut Seed			
Rajkot (Gujarat)	5850	5725	125
Sunflower Seed			
Sholapur (Maharashtra)	1000	700	300

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

Oilseeds	21-May-22	20-May-22	Change
Groundnut Kernel	8000	8050	-50
Gr. Bolds 60/70	9050	8950	100
Gr. Javas 60/70	10150	10050	100
Gr Javas 70/80	9100	9000	100
Gr.Javas 80/90	9600	9500	100
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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