

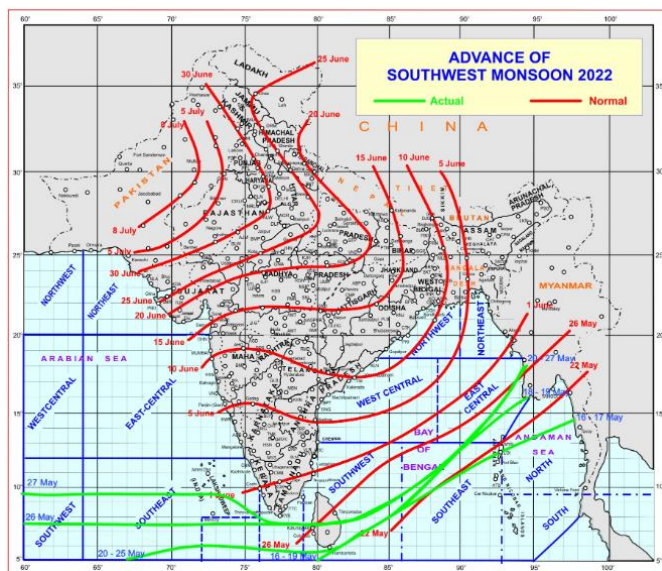
Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices went up by 2.55% at Rs. 7,025/qtl. on good demand by plants. In other cash markets too, soybean traded with firm sentiments. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6800-7200/qtl levels in the near-term tracking Soymeal import and import tariff cut. The government scrapped customs duty and agriculture infrastructure development cess on the import of crude soyabean oil and crude sunflower oil for 20 lakh metric tonnes each per year to ease local prices.

Weather Updates-

The SW monsoon is expected to reach Kerala during the next two to three days, a slow start to seasonal rains. Earlier, the India Meteorological Department (IMD) had forecast the onset over Kerala on Friday (May 27) with help from the remnants of Cyclone Asani, that struck the Bay of Bengal a fortnight ago. The forecast had a model error of four days.



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

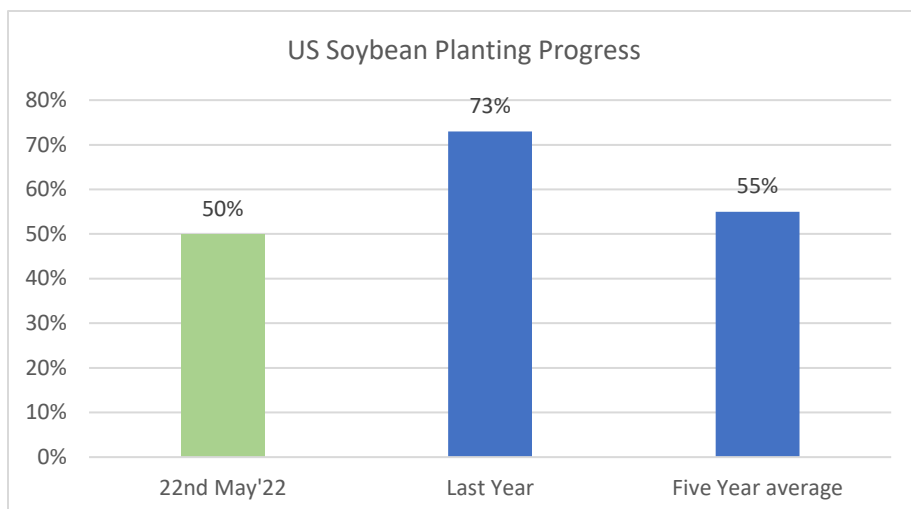
% Station Reporting Rainfall

% 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	Dr		

International:

According to USDA latest report, US Soybean planting progress reached at 50% vs 73% last year and 55% five-year average.

According to General Administration of Customs, China's soybean imports from Brazil in April surged from the previous month with the arrival of delayed cargoes. China, the world's top importer of soybeans, received 6.3 million tonnes of the oilseed from Brazil in April, up 120% from 2.87 million tonnes in March.



RM seed

Today's Update-

Today Jaipur RM seed prices remained stable at Rs. 7,050/qtl. However, In other cash markets traded with firm sentiments on good demand. RM seed prices are expected to trade with weak bias in the range of 6,800-7100 in near term tracking palm oil export ban revoke by Indonesia.

Previous Updates-

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.

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:

Despite correction in tandem with oilseed complex, Rajkot Groundnut bold prices continued to trade above Rs. 5800/qtl. on good domestic demand. However, there is sluggish export 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	27-May-22		26-May-22		
	Low	High	Low	High	
Indore –Plant	6800	7025	6750	6850	175
Indore–Mandi	6500	6750	6400	6600	150
Nagpur-Plant	6000	7000	5500	6580	420
Nagpur – Mandi	5700	6900	5400	6480	420
Latur – Mandi	6400	6980	6100	6600	380
Akola – Mandi	5900	7100	5700	6730	370
Kota-Plant	6600	7050	6300	6700	350
Kota – Mandi	6500	6950	6200	6600	350
Bundi-Plant	6100	6800	5800	6500	300
Bundi-Mandi	6200	6700	5900	6400	300
Baran-Plant	6200	6940	6000	6670	270
Baran-Mandi	6100	6840	5900	6570	270
Bhawani Mandi Jhalawar–Plant	6400	6900	6100	6600	300
Jhalwar-Mandi	6300	6850	6000	6550	300
Rapeseed/Mustard					
Jaipur-(Condition)	7025	7050	7025	7050	Unch
Alwar-(Condition)	6950	7050	6700	6800	250
Sri Ganganagar-(Non-Condition)	6550	6600	6430	6480	120
New Delhi–(Condition)	6950	7000	6700	6750	250
Kota-(Condition)	6620	6720	6435	6535	185
Agra-(Condition)	6952	7143	6667	6857	286
Neewai-(Condition)	6700	6900	6500	6700	200
Hapur (UP)-(Condition)	6750	6800	6750	6800	Unch
Groundnut Seed					
Rajkot	NA	NA	1060	1060	-
Sunflower Seed					
Gulbarga	4850	6000	4800	6100	-100
Latur	7100	7200	7100	7200	Unch
Sholapur	7100	7200	7100	7200	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	27-May-22	26-May-22	
Madhya Pradesh	75000	70000	5000
Maharashtra	70000	70000	Unch
Kota	8000	8000	Unch
Bundi (Raj)	2000	2300	-300
Baran (Raj)	1000	1700	-700
Jhalawar (Raj)	1200	2500	-1300
Rapeseed/Mustard			
Rajasthan	215000	200000	15000
Alwar	4000	5000	-1000
Sri Ganganagar	2500	1500	1000
Kota	3000	4000	-1000
Groundnut Seed			
Rajkot (Gujarat)	NA	5855	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	27-May-22	26-May-22	Change
Groundnut Kernel	7950	8000	-50
Gr. Bolds 60/70	9100	9100	Unch
Gr. Javas 60/70	10200	10200	Unch
Gr Javas 70/80	9150	9150	Unch
Gr.Javas 80/90	9650	9650	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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