

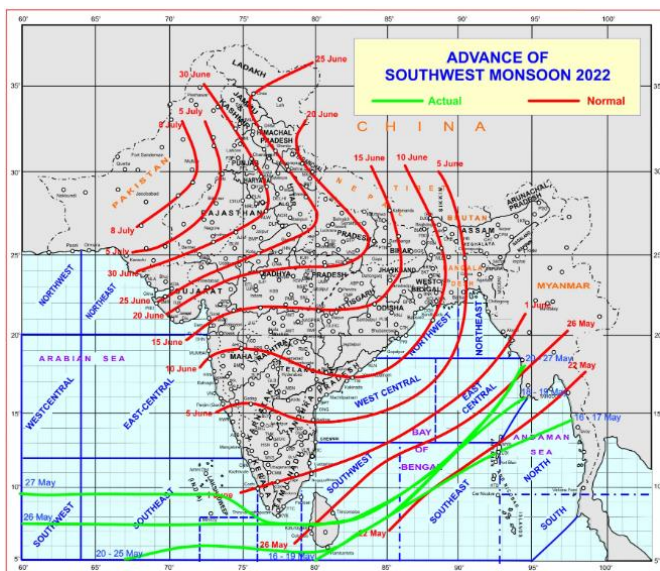
### Oilseeds Domestic Fundamentals:

#### Today's Update-

Today in Indore, soybean plant prices went down by 0.71% at Rs. 6,975/qtl. amid edible oil import tariff cut and soymeal import. In other cash markets too, soybean traded with weak 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

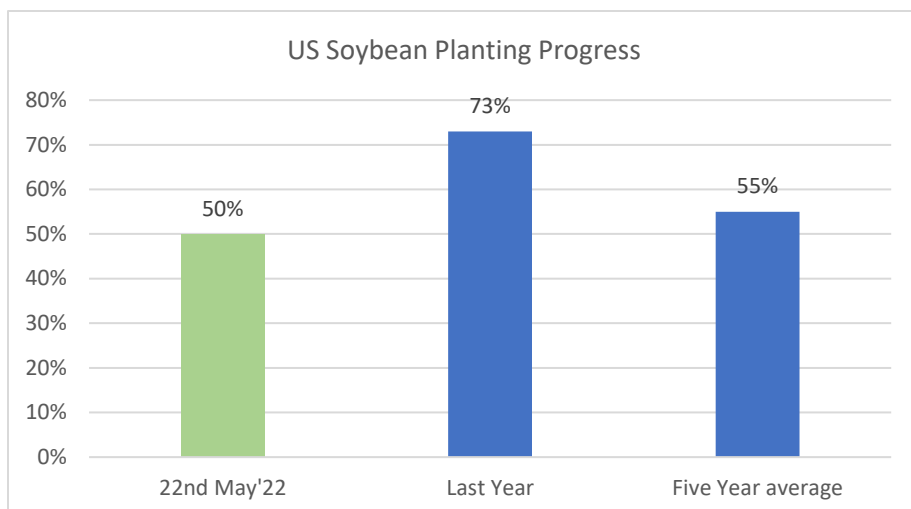
#### % Station Reporting Rainfall

% 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	Drv		

### 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 went down by 0.7% Rs. 7,000/ctl. However, In other cash markets traded with weak sentiments. 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.

<b>USDA May'22 Rapeseed Production estimate (In MMT)</b>		
	<b><u>2021-22</u></b>	<b><u>2022-23</u></b>
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	<b>3.15</b>	<b>3.2</b>
India	<b>10.8</b>	<b>11</b>
Global	<b>71.17</b>	<b>80.3</b>

- 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	28-May-22		27-May-22		
	Low	High	Low	High	
Indore –Plant	6800	6975	6800	7025	-50
Indore–Mandi	6400	6600	6500	6750	-150
Nagpur-Plant	6650	6850	6000	7000	-150
Nagpur – Mandi	6300	6600	5700	6900	-300
Latur – Mandi	6500	6800	6400	6980	-180
Akola – Mandi	5500	7005	5900	7100	-95
Kota-Plant	6500	7000	6600	7050	-50
Kota – Mandi	6500	6850	6500	6950	-100
Bundi-Plant	6500	6700	6100	6800	-100
Bundi-Mandi	6200	6500	6200	6700	-200
Baran-Plant	6200	6800	6200	6940	-140
Baran-Mandi	6000	6700	6100	6840	-140
Bhawani Mandi Jhalawar–Plant	6400	6800	6400	6900	-100
Jhalwar-Mandi	6400	6750	6300	6850	-100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6975	7000	7025	7050	-50
Alwar-(Condition)	6900	7000	6950	7050	-50
Sri Ganganagar-(Non-Condition)	6500	6525	6550	6600	-75
New Delhi–(Condition)	6850	6900	6950	7000	-100
Kota-(Condition)	6500	6600	6620	6720	-120
Agra-(Condition)	6667	6762	6952	7143	-381
Neewai-(Condition)	6700	6800	6700	6900	-100
Hapur (UP)-(Condition)	6600	6700	6750	6800	-100
<b>Groundnut Seed</b>					
Rajkot	NA	NA	NA	NA	-
<b>Sunflower Seed</b>					
Gulbarga	4850	6000	4850	6000	Unch
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	28-May-22	27-May-22	
Madhya Pradesh	70000	75000	-5000
Maharashtra	70000	70000	Unch
Kota	8000	8000	Unch
Bundi (Raj)	1500	2000	-500
Baran (Raj)	1200	1000	200
Jhalawar (Raj)	1000	1200	-200
Rapeseed/Mustard			
Rajasthan	185000	215000	-30000
Alwar	2000	4000	-2000
Sri Ganganagar	1500	2500	-1000
Kota	5000	3000	2000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	28-May-22	27-May-22	Change
Groundnut Kernel	7950	7950	Unch
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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