

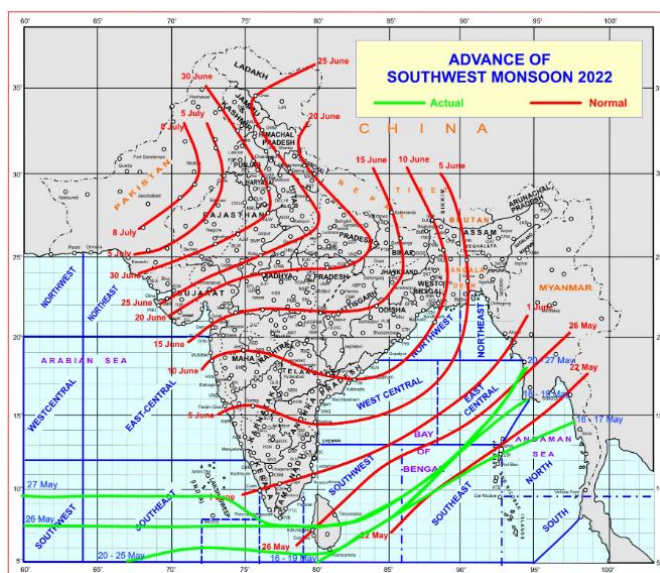
Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices continued correction and went down by 1.45% to Rs. 6,800/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 6700-7000/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.



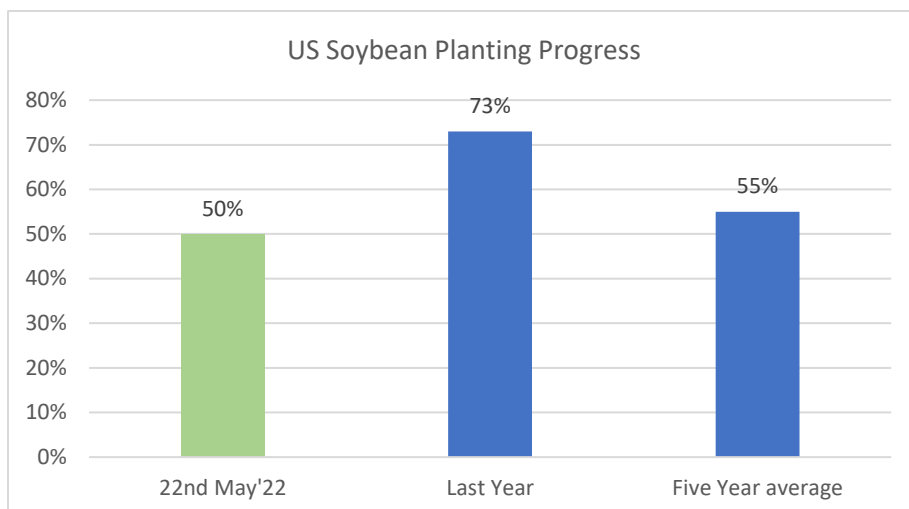
Met-Sub-Division	27-May Today	28May Sat	29May Sun	30May Mon	31May Tue
1. Andaman & Nicobar Islands	SCT	FWS	FWS	FWS	FWS
2. Arunachal Pradesh	FWS	SCT	SCT	FWS	FWS
3. Assam & Meghalaya	SCT	SCT	FWS	FWS	FWS
4. N. M. M. & T.	FWS	FWS	FWS	FWS	FWS
5. S.H. West Bengal & Sikkim	FWS	FWS	FWS	FWS	FWS
6. Gangetic West 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 went down by 0.7% Rs. 6,850/mt. In other cash markets too, traded with weak sentiments. Oil millers are currently doing need-based buying whereas, farmers are unwilling to sell their produce at discounted price. Moreover, traders are not aggressively buying due to stock limit and strict inspections/stock checks by the government. RM seed prices are expected to trade with weak bias in the range of 6,800-7100 in near term tracking edible oil tariff cut by the government.

China has removed a three-year restriction on imports of Canadian canola seed. China, the world's top oilseed buyer, suspended two Canadian canola exporters in March 2019, alleging that pests had been detected in shipments.

However, low stocks of canola, are expected to limit export to China. Canada, the world's biggest producer and exporter of canola, produced its smallest canola crop in 13 years in 2021, pushing buyers to look elsewhere for supplies, and supporting record global edible oil prices.

For 2022-23, the area seeded to canola is expected to decrease by 7% to 8.5 million hectares (Mha) based on Statistics Canada's Seeding Intentions Survey.

Previous Updates-

- 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:

Groundnut bold 60/70 prices continued to trade above Rs. 9,100/qtl. on good domestic demand. However, there is sluggish export demand this year on high freight charges to the potential destinations. 60/70 Groundnut bold average prices are likely to trade with firm bias in the range of INR 9,000-9,200/Qtl. in short run.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	31-May-22		30-May-22		
	Low	High	Low	High	
Indore –Plant	6600	6800	6700	6900	-100
Indore–Mandi	6300	6500	Closed	Closed	-
Nagpur-Plant	6600	6800	6300	6500	300
Nagpur – Mandi	6300	6500	6000	6250	250
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	5700	6570	Closed	Closed	-
Kota-Plant	6300	6800	6400	6900	-100

Kota – Mandi	6300	6700	6400	6750	-50
Bundi-Plant	6350	6570	6400	6620	-50
Bundi-Mandi	6050	6370	6100	6420	-50
Baran-Plant	5800	6700	6000	6740	-40
Baran-Mandi	5600	6600	5800	6640	-40
Bhawani Mandi Jhalawar–Plant	6250	6650	6320	6720	-70
Jhalwar-Mandi	6350	6620	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6825	6850	6875	6900	-50
Alwar-(Condition)	6500	6600	6820	6920	-320
Sri Ganganagar-(Non-Condition)	6350	6415	6400	6465	-50
New Delhi–(Condition)	6600	6650	6850	6900	-250
Kota-(Condition)	6200	6300	6400	6500	-200
Agra-(Condition)	6619	6714	6810	6905	-190
Neewai-(Condition)	6500	6600	6600	6700	-100
Hapur (UP)-(Condition)	6300	6500	6500	6600	-100
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	4800	5600	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	7100	7200	Closed	Closed	-
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	31-May-22	30-May-22	
Madhya Pradesh	70000	70000	Unch
Maharashtra	70000	70000	Unch
Kota	8000	8000	Unch
Bundi (Raj)	1700	2200	-500
Baran (Raj)	1000	1500	-500
Jhalawar (Raj)	800	Closed	-
Rapeseed/Mustard			
Rajasthan	175000	175000	Unch

Alwar	1500	3000	-1500
Sri Ganganagar	1500	2000	-500
Kota	4000	7000	-3000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	Closed	-

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

Oilseeds	31-May-22	30-May-22	Change
Groundnut Kernel	8200	8200	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	5400	5400	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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Groundnut Kernel	8200	8200	Unch
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KardiSeed 2% Exp Qly	5400	5400	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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