

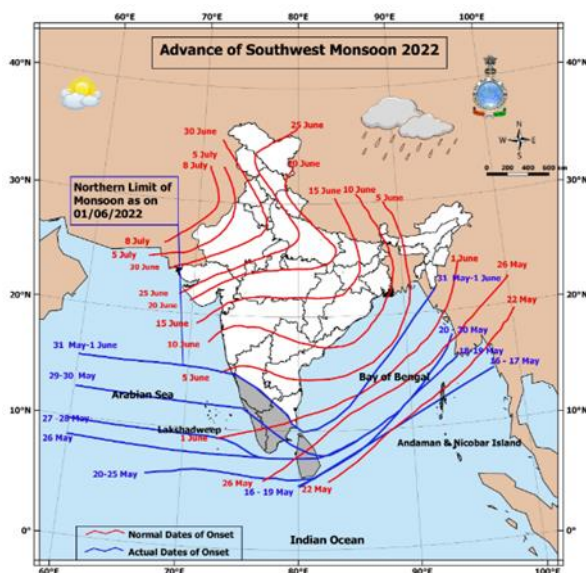
Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices rebounded on good demand at lower level and went up by 3.73% to Rs. 6,950/qtl. In other cash markets too, soybean traded with firm sentiments except Maharashtra. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6700-6900/qtl levels in the near-term tracking Soymeal import and edible oil import tariff cut.

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.



5 Day Rainfall Forecast (EVENING) 01-June-2022

Met-Sub-Division	01-Jun Today	02-Jun Thu	03-Jun Fri	04-Jun Sat	05-Jun Sun
1. Andaman & Nicobar Islands	FWS	WS	WS	WS	WS
2. Arunachal Pradesh	FWS	WS	WS	FWS	FWS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	WS	WS	WS	FWS	FWS
5. S.H. West Bengal & Sikkim	FWS	WS	WS	WS	WS
6. Gangetic West Bengal	ISOL	ISOL	ISOL	ISOL	ISOL
7. Odisha	ISOL	ISOL	ISOL	ISOL	ISOL
8. Jharkhand	ISOL	ISOL	ISOL	ISOL	ISOL
9. Bihar	ISOL	ISOL	ISOL	ISOL	ISOL
10. East Uttar Pradesh	ISOL	ISOL	ISOL	ISOL	ISOL
11. West Uttar Pradesh	ISOL	ISOL	ISOL	ISOL	ISOL
12. Uttarakhand	ISOL	ISOL	ISOL	ISOL	ISOL
13. Haryana, Chd & Delhi	ISOL	ISOL	ISOL	ISOL	ISOL
14. Punjab	ISOL	ISOL	ISOL	ISOL	ISOL
15. Himachal Pradesh	ISOL	ISOL	ISOL	ISOL	ISOL
16. J & K and Ladakh	FWS	ISOL	ISOL	ISOL	ISOL
17. West Rajasthan	ISOL	ISOL	ISOL	ISOL	ISOL
18. East Rajasthan	ISOL	ISOL	ISOL	ISOL	ISOL
19. West Madhya Pradesh	ISOL	ISOL	ISOL	ISOL	ISOL
20. East Madhya Pradesh	ISOL	ISOL	ISOL	ISOL	ISOL
21. Gujarat Region	ISOL	ISOL	ISOL	ISOL	ISOL
22. Saurashtra & Kutch	ISOL	ISOL	ISOL	ISOL	ISOL
23. Konkan & Goa	ISOL	ISOL	ISOL	ISOL	ISOL
24. Madhya Maharashtra	ISOL	ISOL	ISOL	ISOL	ISOL
25. Marathwada	ISOL	ISOL	ISOL	ISOL	ISOL
26. Vidharbha	ISOL	ISOL	ISOL	ISOL	ISOL
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	ISOL	ISOL	ISOL
31. T.N., Puducherry & Karaikal	ISOL	ISOL	ISOL	ISOL	ISOL
32. Coastal Karnataka	FWS	FWS	FWS	FWS	FWS
33. North Interior Karnataka	FWS	FWS	FWS	FWS	FWS
34. South Interior Karnataka	FWS	FWS	FWS	FWS	FWS
35. Kerala & Mahe	WS	WS	WS	WS	WS
36. Lakshadweep	WS	WS	WS	WS	WS

International:

According to USDA latest report, US Soybean planting progress reached at 66% vs 50% a week ago, 83% a year ago and 67% 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.

% Station Reporting Rainfall			
% Stations	Category	% Stations	Category
76-100	Widespread (widespread, frequent)	26-50	Scattered (scattered & 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 went down by 0.4% Rs. 6,850/qtl. 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.

Previous Updates-

- 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.
- 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.
- 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.

Groundnut:

Groundnut bold 60/70 prices continued to trade above Rs. 9,000/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	02-Jun-22		01-Jun-22		
	Low	High	Low	High	
Indore –Plant	6800	6950	6550	6700	250
Indore–Mandi	6500	6800	6250	6450	350
Nagpur-Plant	6000	6600	6200	6700	-100
Nagpur – Mandi	6000	6300	5500	6400	-100
Latur – Mandi	6100	6785	6200	6900	-115
Akola – Mandi	5500	6675	5670	6490	185
Kota-Plant	6600	7050	6500	6950	100
Kota – Mandi	6500	6950	6400	6850	100
Bundi-Plant	6700	6900	6600	6750	150
Bundi-Mandi	6300	6700	6200	6550	150
Baran-Plant	6150	6950	6100	6900	50
Baran-Mandi	Closed	Closed	6000	6800	-
Bhawani Mandi Jhalawar–Plant	6600	6950	6500	6800	150
Jhalwar-Mandi	6500	6920	6400	6770	150
Rapeseed/Mustard					
Jaipur-(Condition)	6825	6850	6850	6875	-25
Alwar-(Condition)	6450	6550	6550	6650	-100
Sri Ganganagar-(Non-Condition)	6225	6325	6300	6400	-75
New Delhi–(Condition)	6650	6700	6750	6800	-100
Kota-(Condition)	6100	6200	6300	6400	-200
Agra-(Condition)	6857	6952	6905	7000	-48
Neewai-(Condition)	6550	6650	6700	6800	-150
Hapur (UP)-(Condition)	Closed	Closed	6550	6750	-
Groundnut Seed					
Rajkot	1130	1130	1100	1100	30
Sunflower Seed					
Gulbarga	4600	5400	4800	5600	-200
Latur	6600	6800	7100	7200	-400
Sholapur	6600	6800	7100	7200	-400

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	02-Jun-22	01-Jun-22	
Madhya Pradesh	65000	75000	-10000
Maharashtra	70000	75000	-5000
Kota	7000	8000	-1000
Bundi (Raj)	2000	1400	600
Baran (Raj)	Closed	700	-
Jhalawar (Raj)	1400	1000	400
Rapeseed/Mustard			
Rajasthan	175000	175000	Unch
Alwar	1000	1500	-500
Sri Ganganagar	1500	1300	200
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	6275	6150	125
Sunflower Seed			
Sholapur (Maharashtra)	500	1000	-500

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

Oilseeds	2-Jun-22	1-Jun-22	Change
Groundnut Kernel	8150	8150	Unch
Gr. Bolds 60/70	9000	9100	-100
Gr. Javas 60/70	10100	10200	-100
Gr Javas 70/80	9050	9150	-100
Gr.Javas 80/90	9550	9650	-100
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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