

Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices remained sideways down by 0.66% to Rs. 6,775 /qtl. In other cash markets too, soybean traded with weak sentiments amid soy meal import. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6600-7000/qtl levels in the near-term tracking soy meal import.


Previous Update:

Oct-May'22 crushing remained low by 29% to 53 Lakh tonnes as compared to 75 Lakh tonnes previous year, weak soymeal export demand attributed to low crushing this season till May'22. And arrivals went down by 12% to 70 Lakh tonnes as compared to 79.75 Lakh tonnes previous same period.

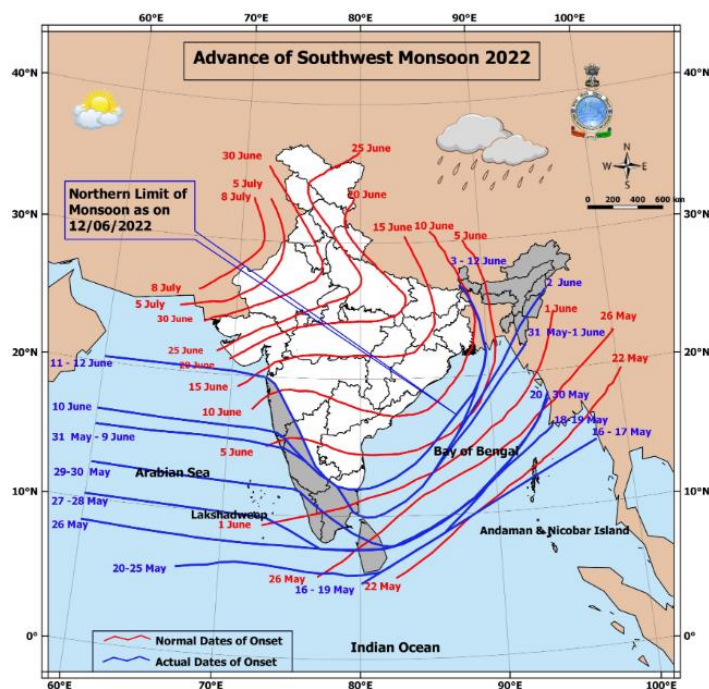
Weather Updates-

Southwest Monsoon has further advanced into some more parts of Arabian Sea, some parts of Gujarat state, entire Konkan, most parts of Madhya, Maharashtra, most parts of Marathwada and Karnataka.

Rainfall across India from June 1-11 (In mm)

Regions	Actual	Normal	% Departure from LPA*
East and N-E India	88.4	93.3	-5 
South Peninsula	30.9	49.6	-38 
Central India	6.6	30.5	-78 
North-West	1.9	16.9	-89 
All India	23	40.1	-43 

*LPA stands for Long Period Average; Source: India Meteorological Department (IMD)



5 Day Rainfall Forecast (MORNING)

13-June-2022

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

% 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		

International:

China plans to sell 500,000 tonnes of imported soybeans from its state reserves on June 10.

Argentina's soybean harvest is now seen at 43.3 million tonnes, up from 42 million previous due to better-than-expected yields, according to the Buenos Aires Grain Exchange.

According to USDA latest report, US Soybean planting progress reached at 78% vs 66% a week ago, 89% a year ago and 79% 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 Rs. 7,000/qtl. However, In other cash markets, traded with weak sentiments amid shrinking arrivals. 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 6,900-7300 in near term tracking weakness in Palm oil prices.

In May'22 Palm oil futures went down by 14% and till 14th June'22 the Jun'22 is down by 7.22% as top producer Indonesia lowered its maximum export levy rate to boost exports. Indonesia issued regulations backing recently announced changes on a palm oil export tax policy, including lowering the maximum levy rate to \$200 a tonne from \$375 and charging special rates for its export acceleration programme. Indonesia's export allocation for palm oil products that is tied to domestic cooking oil distribution has been raised to 2.25 million tonnes from around 1 million previously. In upcoming week, RM seed prices likely to trade range bound with weak bias, amid correction in palm oil prices.

Previous Updates-

- As per Agriwatch estimates India's MY 2022-23 RM seed crushing, out of 102.5 Lakh tonnes available for crushing, 68% (69.7 Lakh tonnes) crushing is expected till June'22 this compares with 72% (57.8 Lakh tonnes) last year same period. And approx. 10 lakh tonnes are in the hands of crushers and traders and rest is still with the farmers.
- 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.
- Statistics Canada has 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.

Groundnut:

Groundnut bold 60/70 prices continued to trade above Rs. 8,800/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 8,800-9,100/Qtl. in short run.

In Oct'21-April'22, India's Groundnut export went down by 24% to 3.72 Lakh tonnes as compared to 4.89 Lakh tonnes same period last year. Low demand from China attributed to the lower exports, while there is good demand from South East Asian countries like Indonesia, Malaysia and Philippines. In Oct'21-May'22 we expect India's groundnut export at 3.9-4 Lakh tonnes.

In Oct-April'22, India's Groundnut oil export went down by 95% to 9,701 tonnes as compared to 2.11 Lakh tonnes previous year same period. In Groundnut oil too, the lower exports can be attributed to low demand from China. Last year China imported groundnut oil heavily from India on account of local crop damage. In Oct-June'22 we expect India's Groundnut oil export at 10000-12000 tonnes.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Jun-22		13-Jun-22		
	Low	High	Low	High	
Indore –Plant	6600	6775	6600	6820	-45
Indore–Mandi	6300	6600	6300	6620	-20
Nagpur-Plant	5900	6730	5900	6675	55
Nagpur – Mandi	5400	6530	5400	6475	55
Latur – Mandi	6300	6770	6540	6775	-5
Akola – Mandi	5250	6720	6300	6605	115
Kota-Plant	6000	6700	6200	6940	-240
Kota – Mandi	5900	6600	6100	6840	-240
Bundi-Plant	6100	6600	6300	6700	-100
Bundi-Mandi	5800	6400	5900	6500	-100
Baran-Plant	6000	6700	6000	6850	-150
Baran-Mandi	5900	6600	5900	6700	-100
Bhawani Mandi Jhalawar–Plant	6300	6750	6550	6880	-130
Jhalwar-Mandi	6200	6720	6450	6850	-130
Rapeseed/Mustard					
Jaipur-(Condition)	6975	7000	6975	7000	Unch

Alwar-(Condition)	6600	6700	6600	6700	Unch
Sri Ganganagar-(Non-Condition)	6500	6600	6350	6450	150
New Delhi-(Condition)	6800	6850	6750	6800	50
Kota-(Condition)	6450	6550	6400	6500	50
Agra-(Condition)	6976	7071	6952	7048	24
Neewai-(Condition)	6825	6925	6750	6850	75
Hapur (UP)-(Condition)	6500	6700	6500	6700	Unch
Groundnut Seed					
Rajkot	1090	1090	1080	1080	10
Sunflower Seed					
Gulbarga	5450	6200	5450	6200	Unch
Latur	7200	7300	7200	7300	Unch
Sholapur	7200	7300	7200	7300	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	14-Jun-22	13-Jun-22	
Madhya Pradesh	90000	60000	30000
Maharashtra	80000	40000	40000
Kota	10000	5000	5000
Bundi (Raj)	1700	1500	200
Baran (Raj)	1200	1700	-500
Jhalawar (Raj)	2200	2500	-300
Rapeseed/Mustard			
Rajasthan	150000	170000	-20000
Alwar	2500	1000	1500
Sri Ganganagar	1500	2000	-500
Kota	2500	3000	-500
Groundnut Seed			
Rajkot (Gujarat)	5975	5950	25
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	14-Jun-22	13-Jun-22	Change
Groundnut Kernel	8050	8125	-75
Gr. Bolds 60/70	8950	8950	Unch
Gr. Javas 60/70	10050	10050	Unch
Gr Javas 70/80	9000	9000	Unch
Gr.Javas 80/90	9500	9500	Unch
KardiSeed 2% Exp Qly	5400	5400	Unch
Sesame White 98/2/1 FM	9900	9900	Unch
Whitish 95/5/FFA/1FM	9700	9700	Unch
Brown 48/2 FFA/4 FM	9500	9500	Unch
Brown 48/3 FFA/4 FM	9200	9200	Unch
Brown 48/4 FM/* No FFA Guarantee	8900	8900	Unch
Sunflower Seed	6800	6800	Unch
Niger Seed (4% FM)	8400	8400	Unch

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