

Oilseeds Domestic Fundamentals:
Today's Update-

Today in Indore, soybean plant prices remained sideways and went marginally down by 0.37% to Rs. 6,800 /qtl. However, in other cash markets, 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.

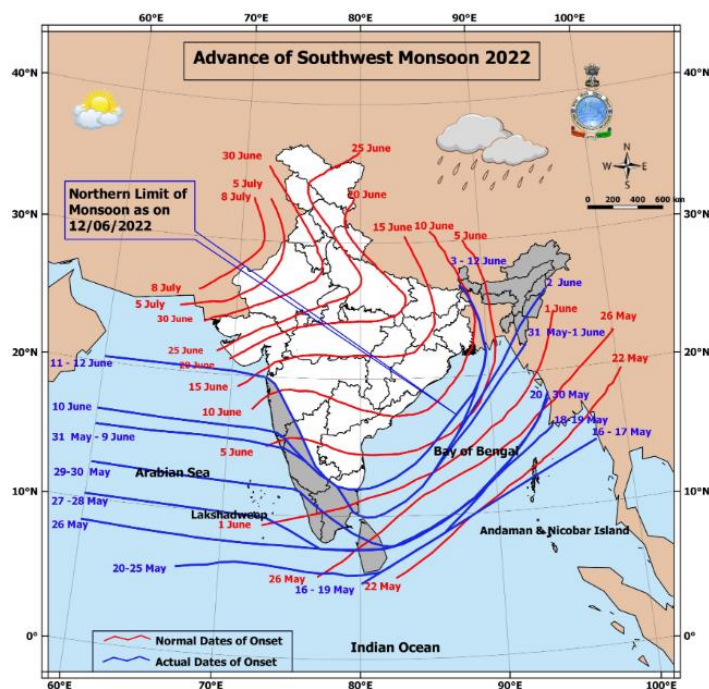
Weather Updates-

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 went marginally up by 0.4% to Rs. 7,025/qtl. However, In other cash markets, traded with mixed sentiments amid shrinking arrivals. In Rajasthan arrivals recorded at 1.45 Lakh bags vs 1.5 lakh bags previous day. 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.

Previous Updates-

- 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.
- 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	15-Jun-22		14-Jun-22		
	Low	High	Low	High	
Indore –Plant	6650	6800	6600	6775	25
Indore–Mandi	6500	6700	6300	6600	100
Nagpur-Plant	5700	6680	5900	6730	-50
Nagpur – Mandi	5200	6480	5400	6530	-50
Latur – Mandi	6100	6520	6300	6770	-250
Akola – Mandi	5550	6580	5250	6720	-140
Kota-Plant	6000	6600	6000	6700	-100
Kota – Mandi	5900	6500	5900	6600	-100
Bundi-Plant	6100	6530	6100	6600	-70
Bundi-Mandi	5800	6330	5800	6400	-70
Baran-Plant	5800	6580	6000	6700	-120
Baran-Mandi	5700	6480	5900	6600	-120
Bhawani Mandi Jhalawar–Plant	6200	6650	6300	6750	-100

Jhalwar-Mandi	6100	6600	6200	6720	-120
Rapeseed/Mustard					
Jaipur-(Condition)	7000	7025	6975	7000	25
Alwar-(Condition)	6450	6550	6600	6700	-150
Sri Ganganagar-(Non-Condition)	6300	6400	6500	6600	-200
New Delhi-(Condition)	6850	6900	6800	6850	50
Kota-(Condition)	6330	6430	6450	6550	-120
Agra-(Condition)	6976	7071	6976	7071	Unch
Neewai-(Condition)	6700	6800	6825	6925	-125
Hapur (UP)-(Condition)	6500	6700	6500	6700	Unch
Groundnut Seed					
Rajkot	1100	1100	1090	1090	10
Sunflower Seed					
Gulbarga	5400	6100	5450	6200	-100
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	15-Jun-22	14-Jun-22	
Madhya Pradesh	90000	90000	Unch
Maharashtra	80000	80000	Unch
Kota	10000	10000	Unch
Bundi (Raj)	1200	1700	-500
Baran (Raj)	800	1200	-400
Jhalawar (Raj)	1700	2200	-500
Rapeseed/Mustard			
Rajasthan	145000	150000	-5000
Alwar	2000	2500	-500
Sri Ganganagar	1500	1500	Unch
Kota	3500	2500	1000
Groundnut Seed			
Rajkot (Gujarat)	6050	5975	75
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	15-Jun-22	14-Jun-22	Change
Groundnut Kernel	8000	8050	-50
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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