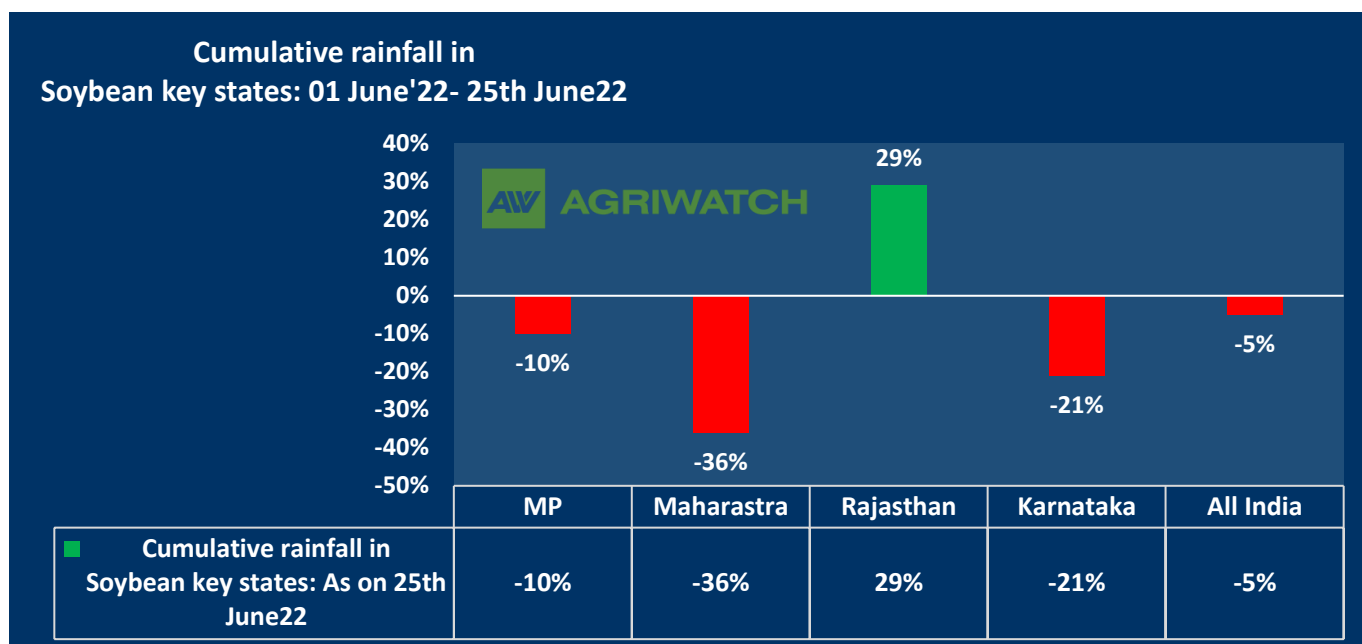


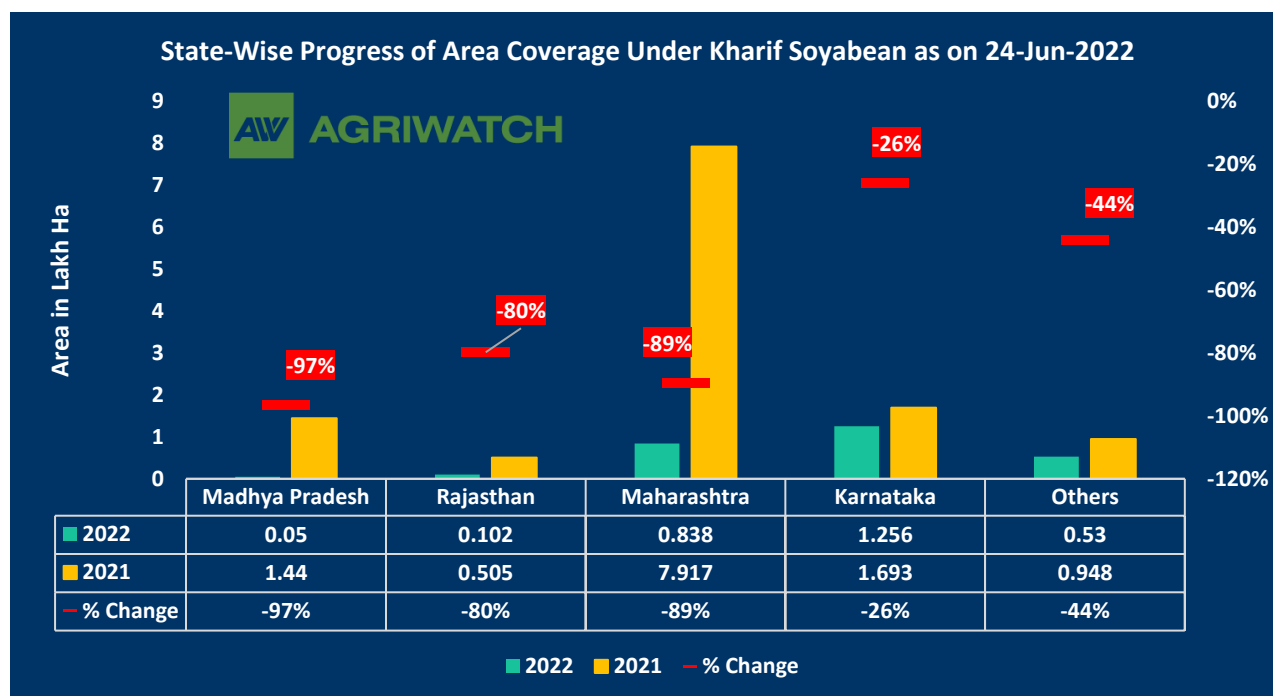
Oilseeds Domestic Fundamentals:
Today's Update-

Today in Indore, soybean plant prices extended previous day loss and went up by 4% to Rs. 6,500 /qtl. in tandem with improvement in soymeal prices. In other cash markets too, soybean traded with firm sentiments amid good demand at lower level. CBOT Soybean rebounded by 1.10%. However, currently down by 5.36% in last one week and 4.31% down in June. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6200-6700/qtl levels in the near-term tracking soy meal import and correction in oilseed complex.



Cumulative rainfall recorded low by -10% in MP, -36% in Maharashtra, and -21% in Karnataka, However, in Rajasthan cumulative rainfall remained above average at 29%. Soybean sowing likely to pick up from next few week as monsoon normalizes. Currently, As on 24th June'22 All India Kharif soybean sowing progress is lagging by 78% to 2.78 Lakh hectare as compared to 13 Lakh hectare last year same period.

Soybean Sowing Updates:



Source- Department of Agriculture & Farmers Welfare

As on 24th June'22 All India Kharif soybean sowing progress is lagging by 78% to 2.78 Lakh hectare as compared to 13 Lakh hectare last year same period. From 1st June'22 to 23rd June'22 cumulative rainfall is deficit by -5% in Madhya Pradesh, -39% in Maharashtra whereas 38% above normal in Rajasthan.

Update on SW Monsoon Progress

As per the latest data of Indian Meteorological Department (IMD), the cumulative monsoon rainfall deficit which earlier was -32% country as a whole is now at par with the normal i.e. – 0% (as of June 22nd, 2022) and the condition for further advance of monsoon is said to be favorable.

Meanwhile, despite of early onset and good pace of progress currently, the distribution of the monsoon rains is a cause of concern (which can be seen from the chart below) as most of the districts of key agriculture states like Maharashtra, MP, UP, Rajasthan, Gujarat, Odisha and Chhattisgarh etc. are still.

Cumulative Rainfall Distribution Map (From 01-06-2022) -

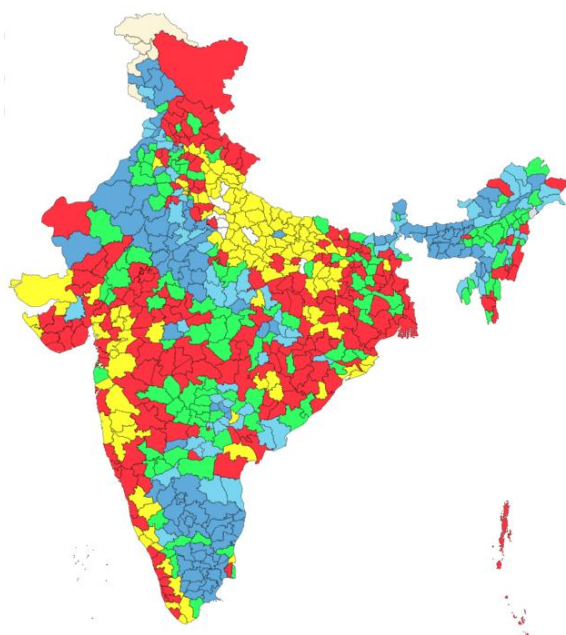
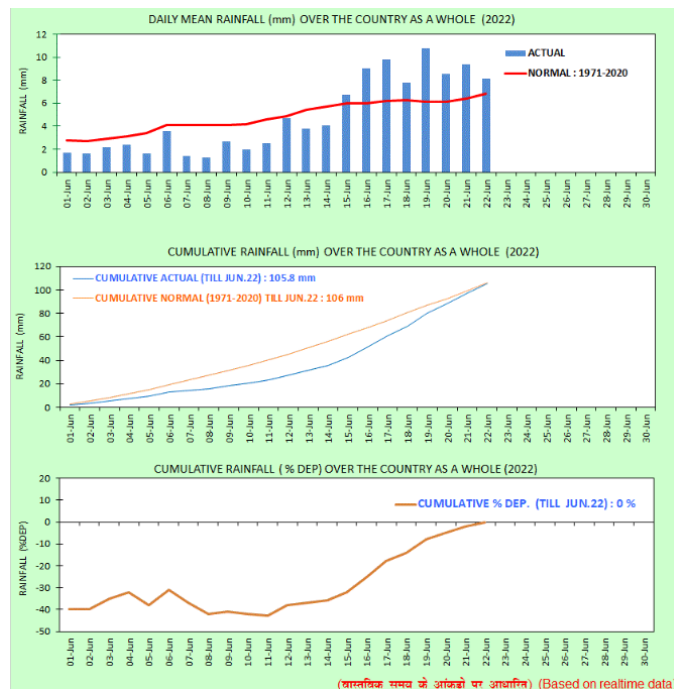
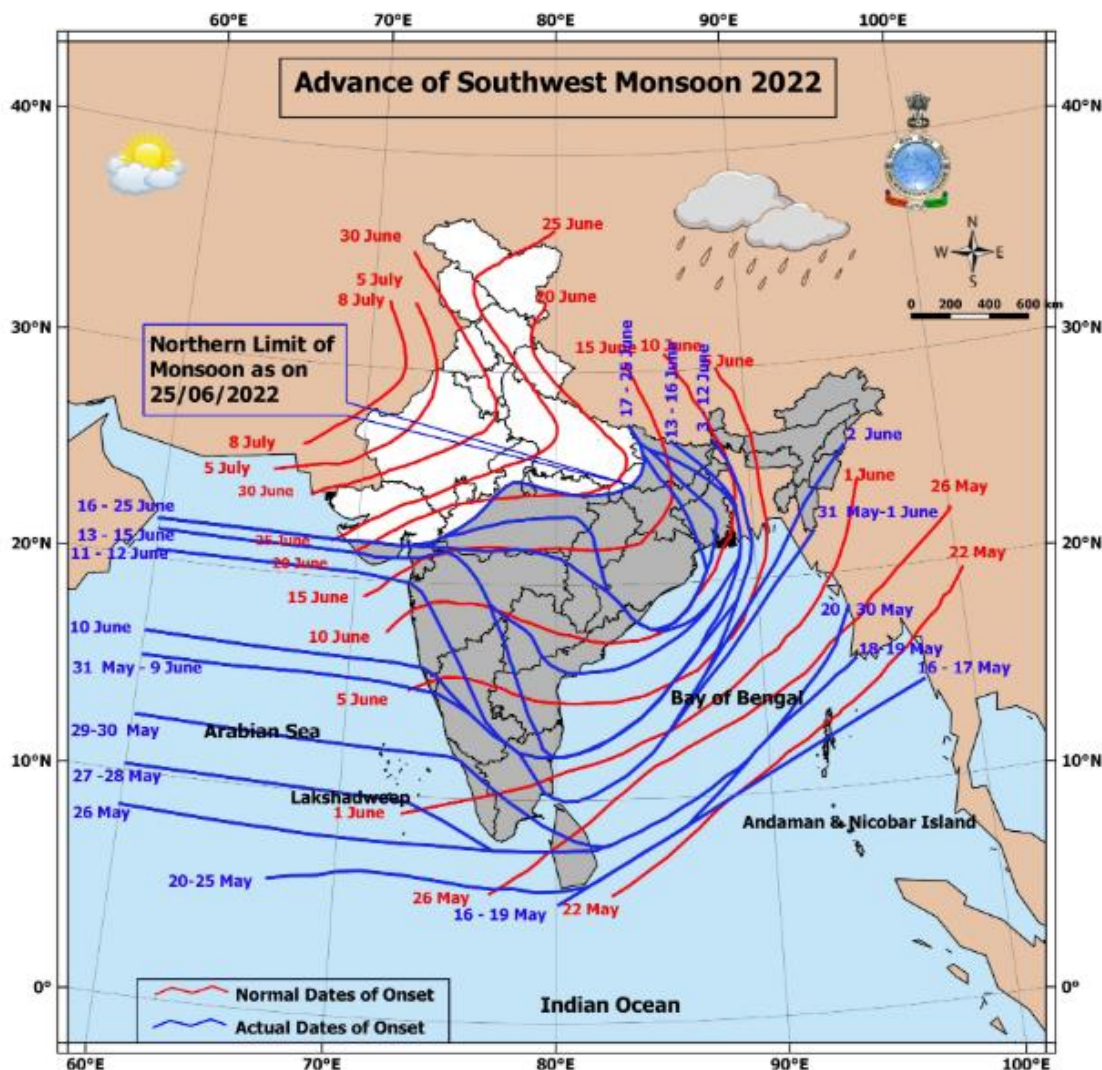


Image Source: IMD



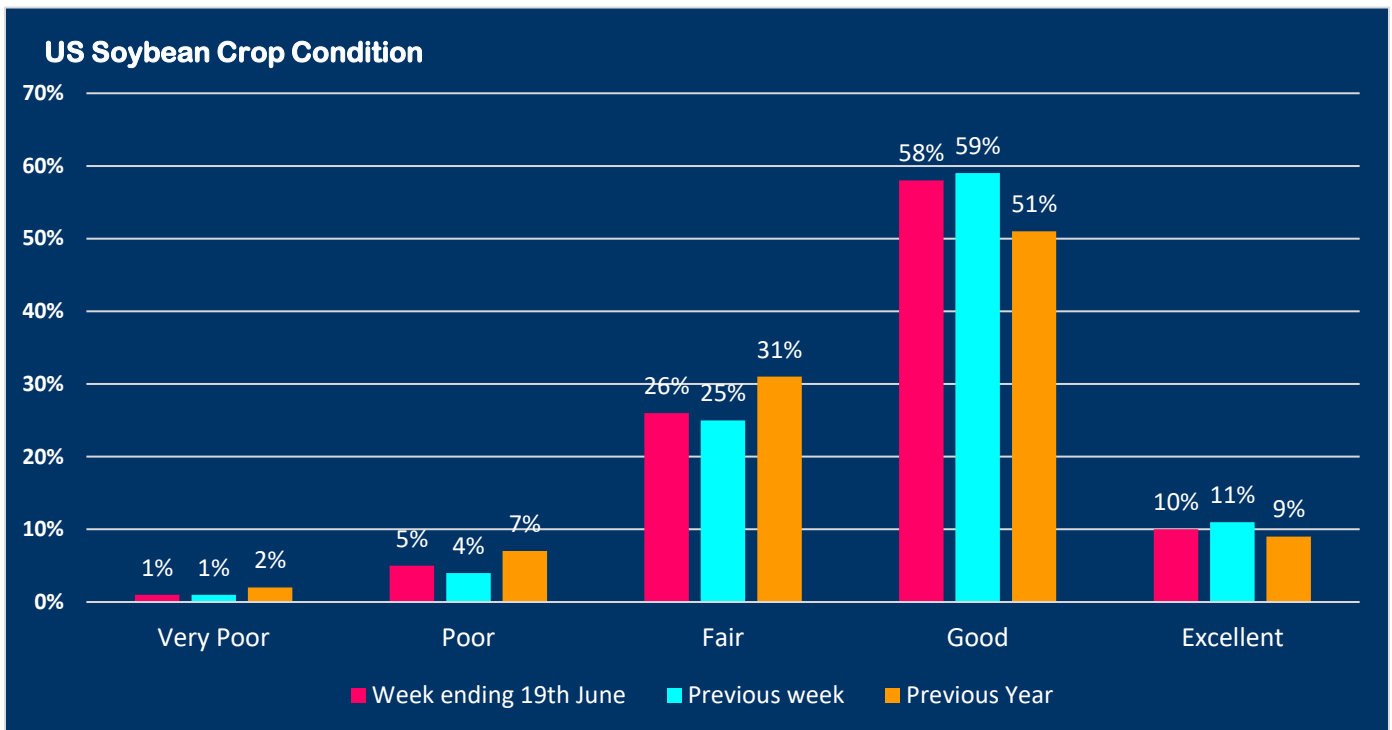


Soybean pre sowing intensions: According to Agriwatch, Soybean 2021-22 Kharif sowing acreage likely to decline by 5-8%. Acreage is likely to shift to cotton and Maize on lucrative prices.

Previous Update:

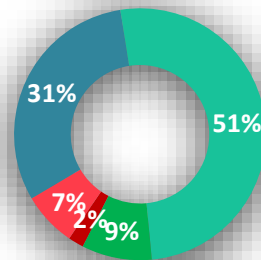
Oct-May'22 crushing remained low by 29% to 53 Lakh tonnes as compared to 75 Lakh tonnes previous year, weak soymeal export demand attributed to low crushing this season till May'22. And arrivals went down by 12% to 70 Lakh tonnes as compared to 79.75 Lakh tonnes previous same period.

International:



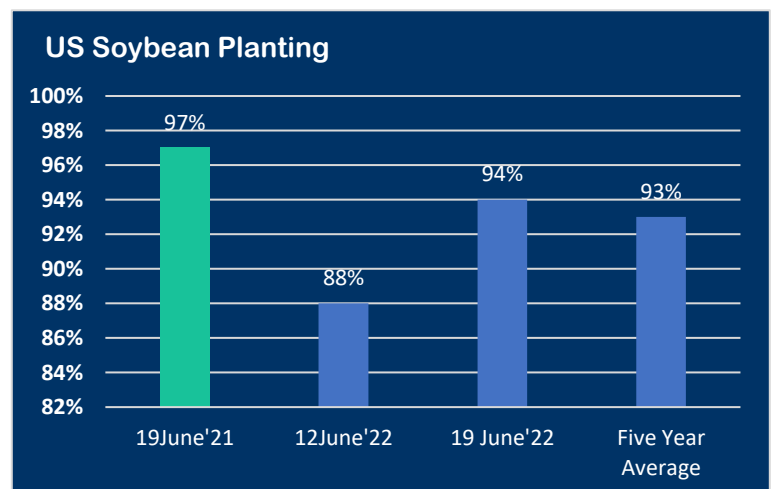
According to USDA latest report, 2% of Soybean crop is in very poor condition, 7% is in poor condition, 31% fair condition, 51% in good condition and 9% in excellent condition. Despite a bearish tone in, US weather and soybean crop condition is a key watch point moving forward.

US Soybean Crop Condition Week Ending 19th June'22



Legend: Very Poor (Red), Poor (Pink), Fair (Blue), Good (Green), Excellent (Dark Green)

According to USDA latest report, US Soybean planting progress reached at 97% vs 88% a week ago, 94% a year ago and 93% five-year average.



RM seed**Today's Update-**

Today Jaipur RM seed prices went marginally up by 0.7% to Rs. 6,975/qtl. In other cash markets too traded with firm sentiments amid shrink in arrivals. In Rajasthan arrivals recorded at 1.30 Lakh bags vs 1.40 Lakh bags. There is subdued demand from oil millers on disparity whereas, farmers are unwilling to sell their produce at discounted price. Moreover, traders are not able to aggressively buy 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 weakness in oilseed basket.

ICE Canola went up by 0.26%, down by 15.78% in one week and 25.60% down in June'22. Correction in oilseed complex coupled with rate hike by FED weighed on ICE canola.

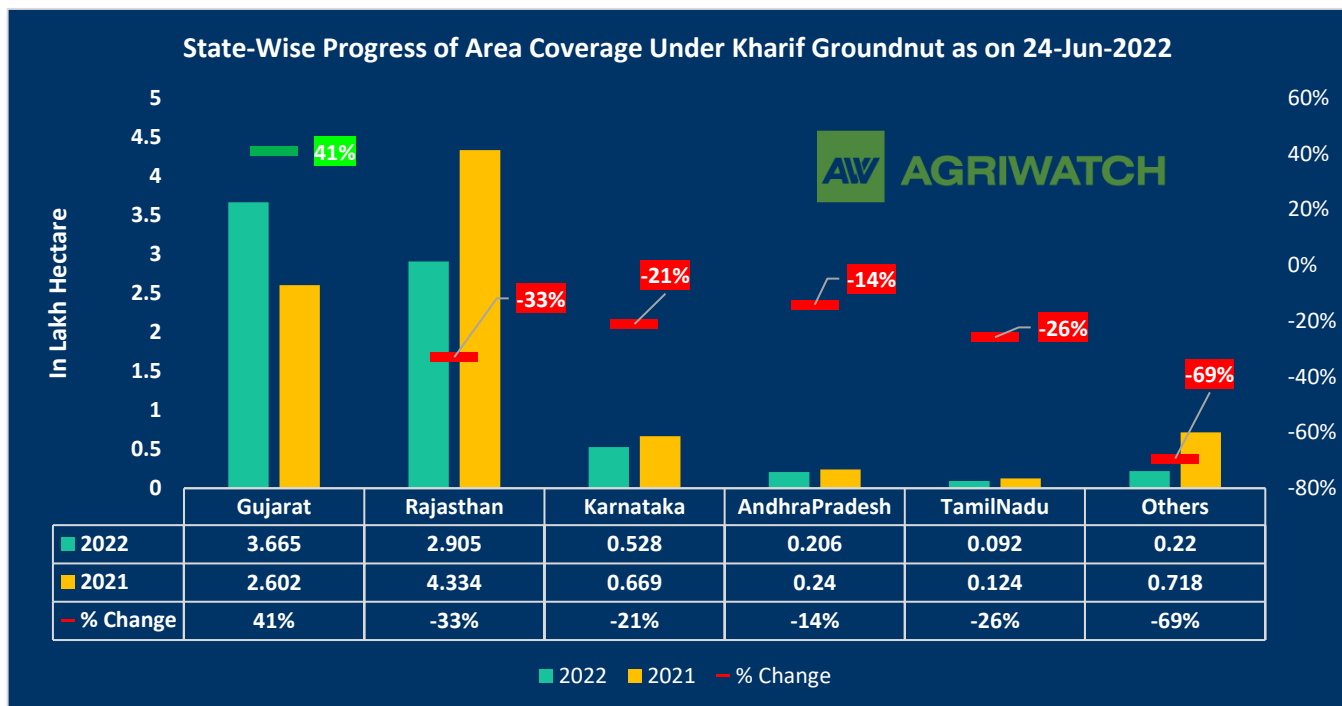
Previous Updates-

- 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.



As on 24th June'22 All India Kharif Groundnut sowing progress is lagging by 13% to 7.6 Lakh hectare as compared to 8.7 Lakh hectare last year same period. From 1st June'22 to 23rd June'22 cumulative rainfall is deficit by -47% in Gujarat, 38% above normal in Rajasthan, 21% deficit in Karnataka.

Groundnut pre sowing intensions: According to Agriwatch, Groundnut 2021-22 Kharif sowing acreage likely to decline by 5-10%. Acreage likely to shift to cotton on lucrative prices.

In Oct-May'22, India's Groundnut oil export went down by 95% to 10,139 tonnes as compared to 2.11 Lakh tonnes previous year same period. 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 10500-11000 tonnes

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Jun-22		24-Jun-22		
	Low	High	Low	High	
Indore –Plant	6400	6500	6150	6250	250
Indore–Mandi	6200	6350	6000	6200	150
Nagpur-Plant	6200	6400	6000	6200	200
Nagpur – Mandi	5200	6120	5450	6120	Unch
Latur – Mandi	6025	6450	6100	6450	Unch
Akola – Mandi	5400	6100	5400	6175	-75
Kota-Plant	6200	6300	6000	6200	100
Kota – Mandi	5900	6200	5900	6000	200
Bundi-Plant	6200	6400	6000	6300	100
Bundi-Mandi	5800	6100	5600	5900	200
Baran-Plant	6300	6500	6100	6300	200
Baran-Mandi	6000	6200	6000	6100	100
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6950	6975	6900	6925	50
Alwar-(Condition)	6600	6650	6600	6650	Unch
Sri Ganganagar-(Non-Condition)	6250	6340	6200	6250	90
New Delhi–(Condition)	6700	6750	6650	6700	50
Kota-(Condition)	6400	6500	6300	6350	150
Agra-(Condition)	6952	7048	6857	6929	119
Neewai-(Condition)	6500	6700	6400	6600	100
Hapur (UP)-(Condition)	6800	6850	6600	6700	150
Groundnut Seed					
Rajkot	1100	1100	1090	1090	10
Sunflower Seed					
Gulbarga	4000	5200	4000	5200	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	25-Jun-22	24-Jun-22	
Madhya Pradesh	65000	65000	Unch
Maharashtra	70000	70000	Unch
Kota	8000	8000	Unch
Bundi (Raj)	500	800	-300
Baran (Raj)	5000	2000	3000
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	130000	140000	-10000
Alwar	1000	1000	Unch
Sri Ganganagar	1000	1100	-100
Kota	1000	3000	-2000
Groundnut Seed			
Rajkot (Gujarat)	5975	6000	-25
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	25-Jun-22	24-Jun-22	Change
Groundnut Kernel	7750	7750	Unch
Gr. Bolds 60/70	8850	8950	-100
Gr. Javas 60/70	9950	10050	-100
Gr Javas 70/80	8900	9000	-100
Gr.Javas 80/90	9400	9500	-100
KardiSeed 2% Exp Qly	5300	5300	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	7000	7000	Unch
Niger Seed (4% FM)	8000	8000	Unch

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