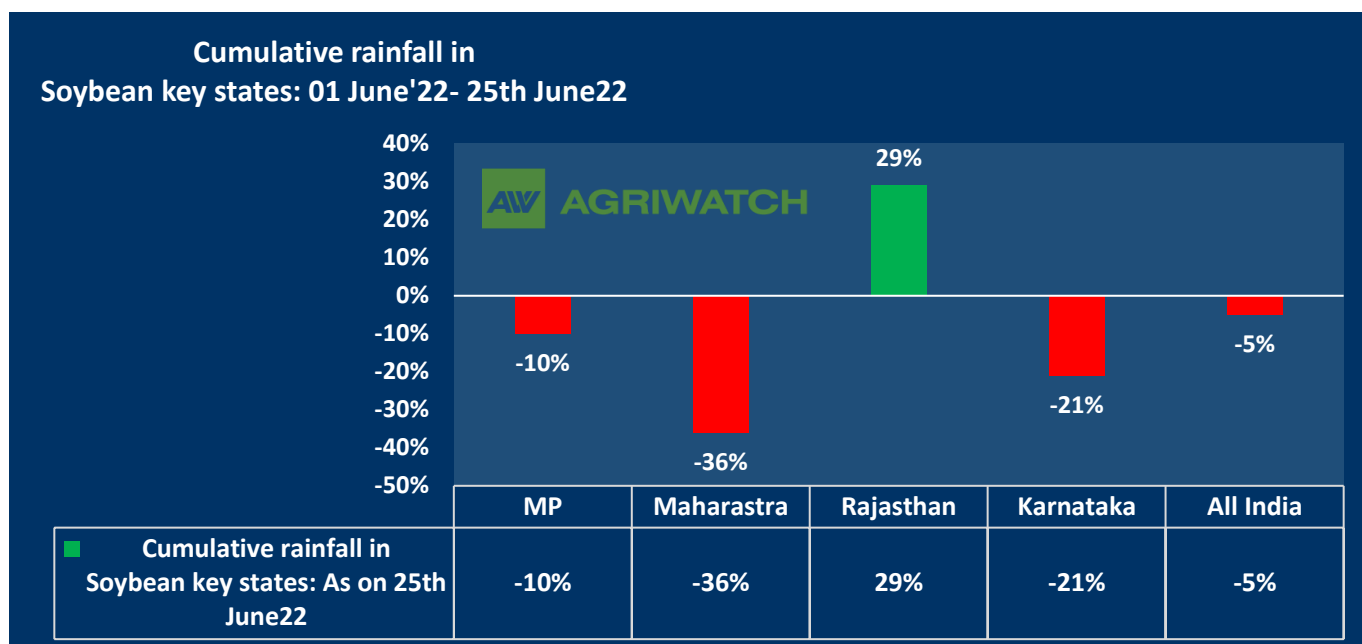


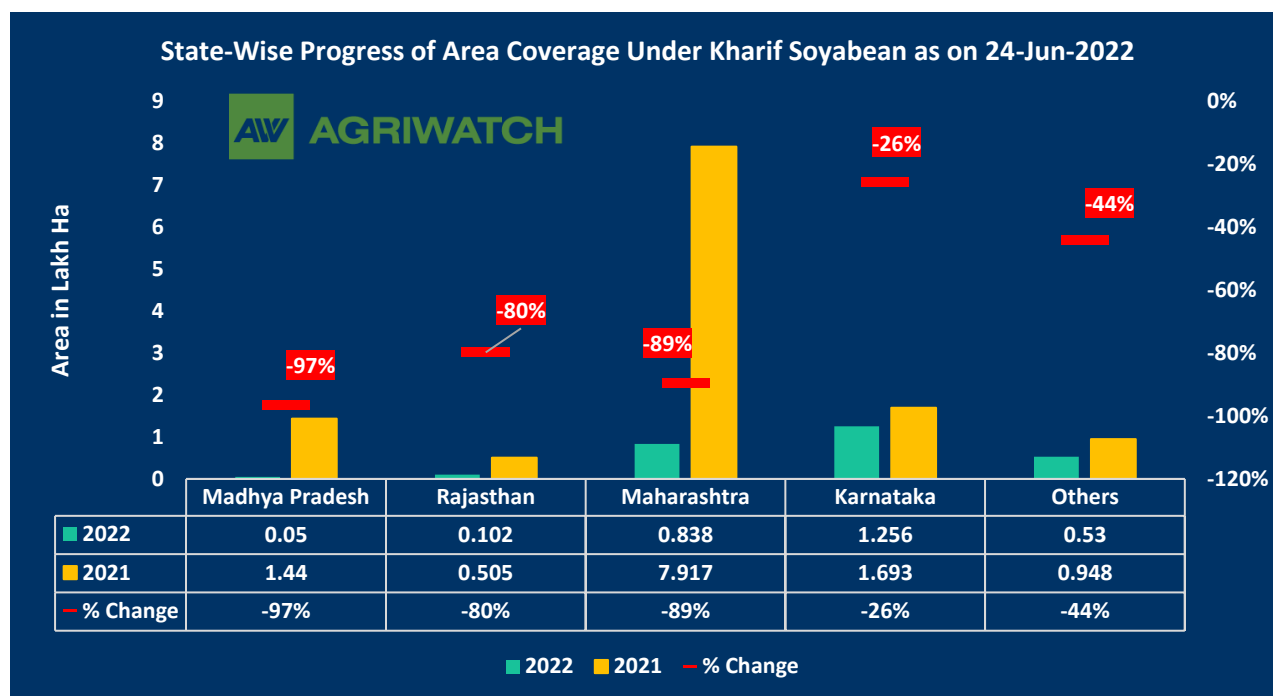
**Oilseeds Domestic Fundamentals:**
**Today's Update-**

Today in Indore, soybean plant prices remained stable at Rs. 6,500 /qtl. However, in other cash markets soybean traded with firm sentiments amid good demand. CBOT Soybean rebounded by 0.62%. However, currently down by 3.71% 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**

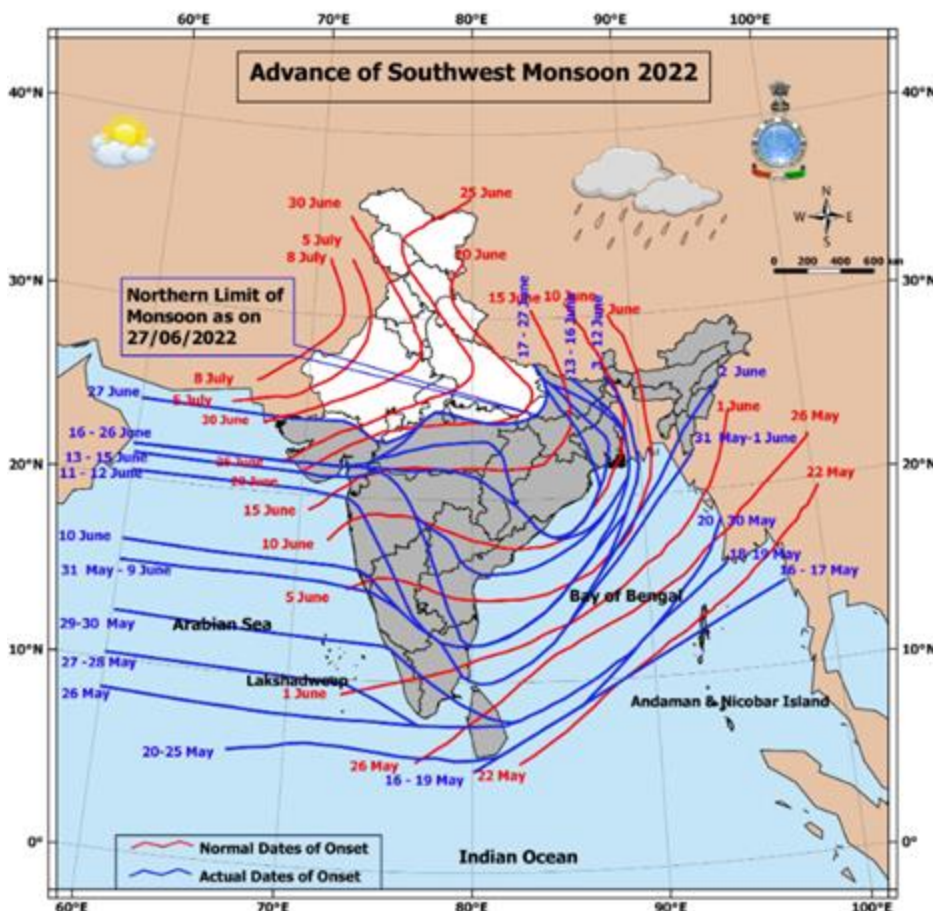
As on 24th June'22 All India Kharif soybean sowing progress is lagging by 78% to 2.78 Lakh hectare as compared to 13 Lakh hectare last year same period. From 1<sup>st</sup> June'22 to 23<sup>rd</sup> June'22 cumulative rainfall is deficit by -5% in Madhya Pradesh, -39% in Maharashtra whereas 38% above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

As per the latest update of Indian Meteorological Department (IMD), the SW Monsoon (SWM) so far has covered the entire southern part of the country along with eastern, NE state and most of the parts of Madhya Pradesh and southern Gujarat region. The pre-monsoon showers have covered almost the entire Rajasthan except some parts of central and southern Rajasthan. As on June 26th, the cumulative rainfall % departure country as a whole, again came down to -7% which reached at break even on June 22nd (at par with normal).

After a decent revival and progress of SWM, it seems that the monsoon has taken a pause and due to which the progress over the remaining part of the country mainly over the Central, NW and Western part of the country is sluggish. However, as per the latest report from the weather department it is likely that by the end of June to early July, the SWM will revive again and likely to cover the remaining part of the country.

Meanwhile, despite the fact the SWM has covered the entire southern state of the country, the distribution of rainfall is uneven especially over Maharashtra, Eastern Part of the country along with some parts of Karnataka etc. and several districts needed the rains to take up the Kharif sowing activity. So, the coming 7-10 days will remain very crucial for sowing activity. Less or uneven rains may adversely affect the sowing activity and less rains may also have an impact on early planted crops (planted after pre-monsoon showers).

Image Source: IMD

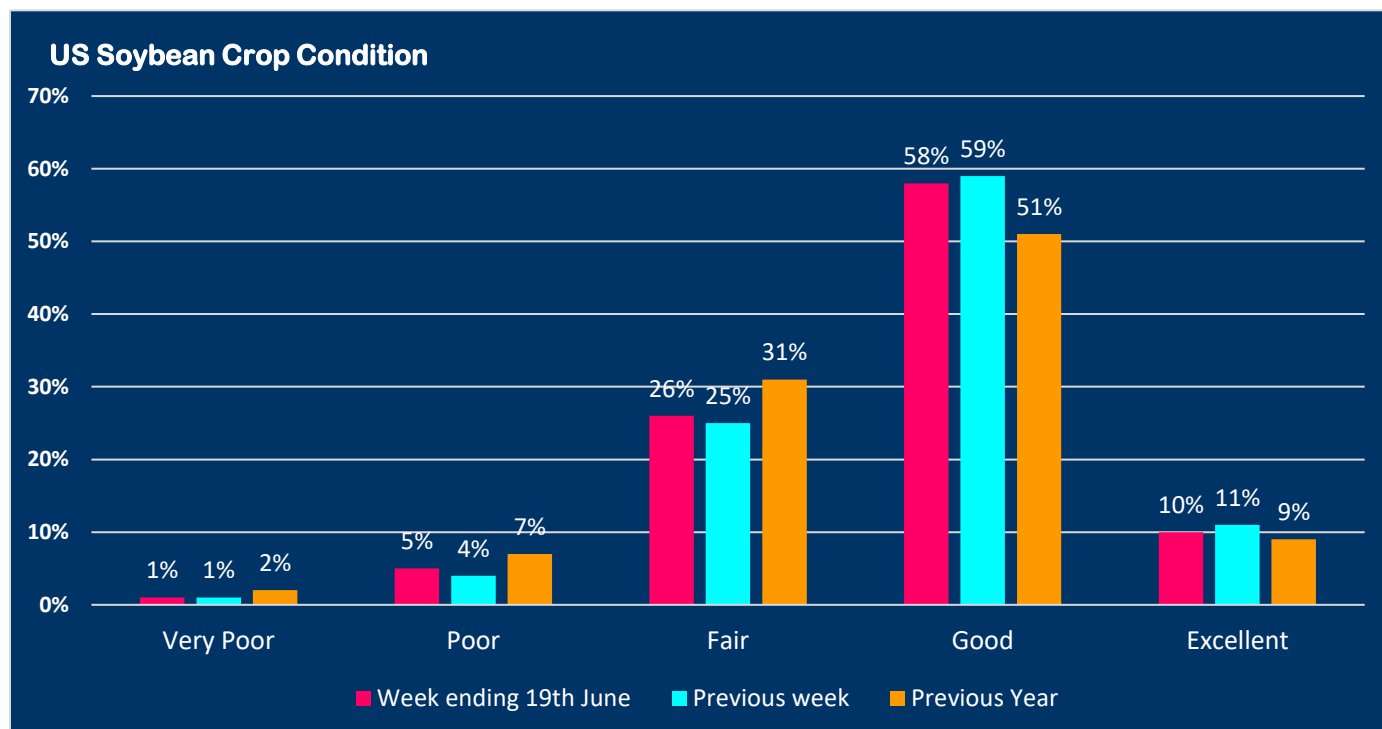


Soybean pre sowing intensions: According to Agriwatch, Soybean 2021-22 Kharif sowing acreage likely to decline by 5-8%. Acreage is likely to shift to cotton and Maize on lucrative prices.

### 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.

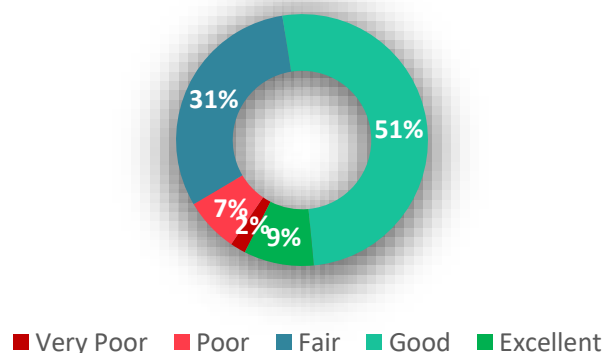
### International:



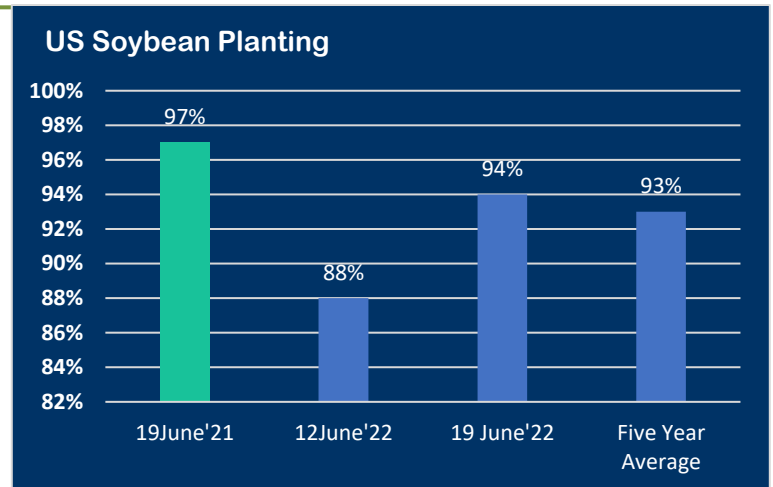
According to USDA latest report, 2% of Soybean crop is in very poor condition, 7% is in poor condition, 31% fair condition, 51% in good condition and 9% in excellent condition.

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



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 1.8% to Rs. 7,100/qtl. In other cash markets too traded with firm sentiments despite firm arrivals. In Rajasthan arrivals recorded at 1.50 Lakh bags vs 1.30 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 6,800-7200 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.

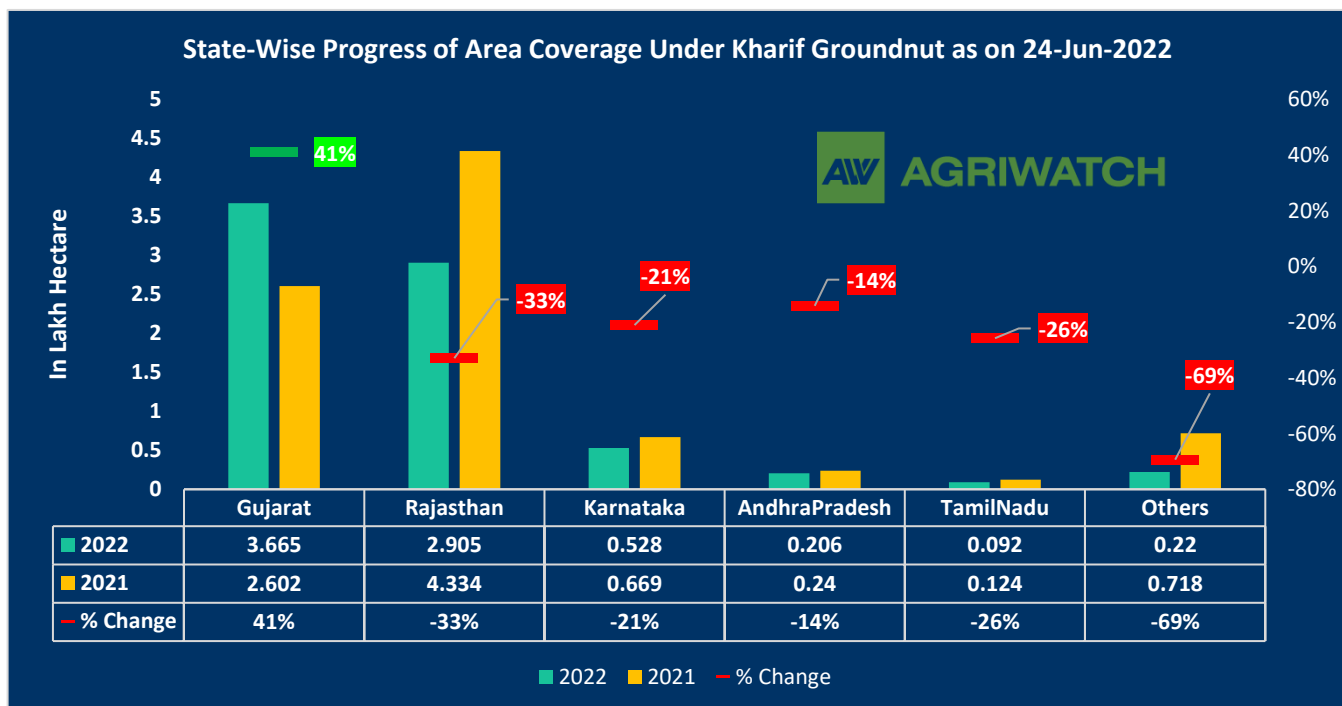
#### Previous Updates-

- 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	27-Jun-22		25-Jun-22		
	Low	High	Low	High	
Indore –Plant	6300	6500	6400	6500	Unch
Indore–Mandi	6100	6350	6200	6350	Unch
Nagpur-Plant	6200	6380	6200	6400	-20
Nagpur – Mandi	5300	6100	5200	6120	-20
Latur – Mandi	5800	6425	6025	6450	-25
Akola – Mandi	5300	6155	5400	6100	55
Kota-Plant	6200	6450	6200	6300	150
Kota – Mandi	5800	6350	5900	6200	150
Bundi-Plant	6300	6520	6200	6400	120
Bundi-Mandi	5900	6220	5800	6100	120
Baran-Plant	6400	6600	6300	6500	100
Baran-Mandi	6100	6300	6000	6200	100
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7075	7100	6950	6975	125
Alwar-(Condition)	6850	6900	6600	6650	250
Sri Ganganagar-(Non-Condition)	6535	6625	6250	6340	285
New Delhi–(Condition)	6700	6750	6700	6750	Unch
Kota-(Condition)	6600	6700	6400	6500	200
Agra-(Condition)	7143	7238	6952	7048	190
Neewai-(Condition)	6600	6800	6500	6700	100

Hapur (UP)-(Condition)	6800	6850	6800	6850	Unch
<b>Groundnut Seed</b>					
Rajkot	1100	1100	1100	1100	Unch
<b>Sunflower Seed</b>					
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
<b>Soybean</b>	<b>27-Jun-22</b>	<b>25-Jun-22</b>	
Madhya Pradesh	85000	65000	20000
Maharashtra	80000	70000	10000
Kota	8000	8000	Unch
Bundi (Raj)	900	500	400
Baran (Raj)	7000	5000	2000
Jhalawar (Raj)	Closed	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	150000	130000	20000
Alwar	1300	1000	300
Sri Ganganagar	1000	1000	Unch
Kota	1500	1000	500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	6075	5975	100
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	27-Jun-22	25-Jun-22	Change
Groundnut Kernel	7900	7750	150
Gr. Bolds 60/70	8850	8850	Unch
Gr. Javas 60/70	9950	9950	Unch
Gr Javas 70/80	8900	8900	Unch
Gr.Javas 80/90	9400	9400	Unch



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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