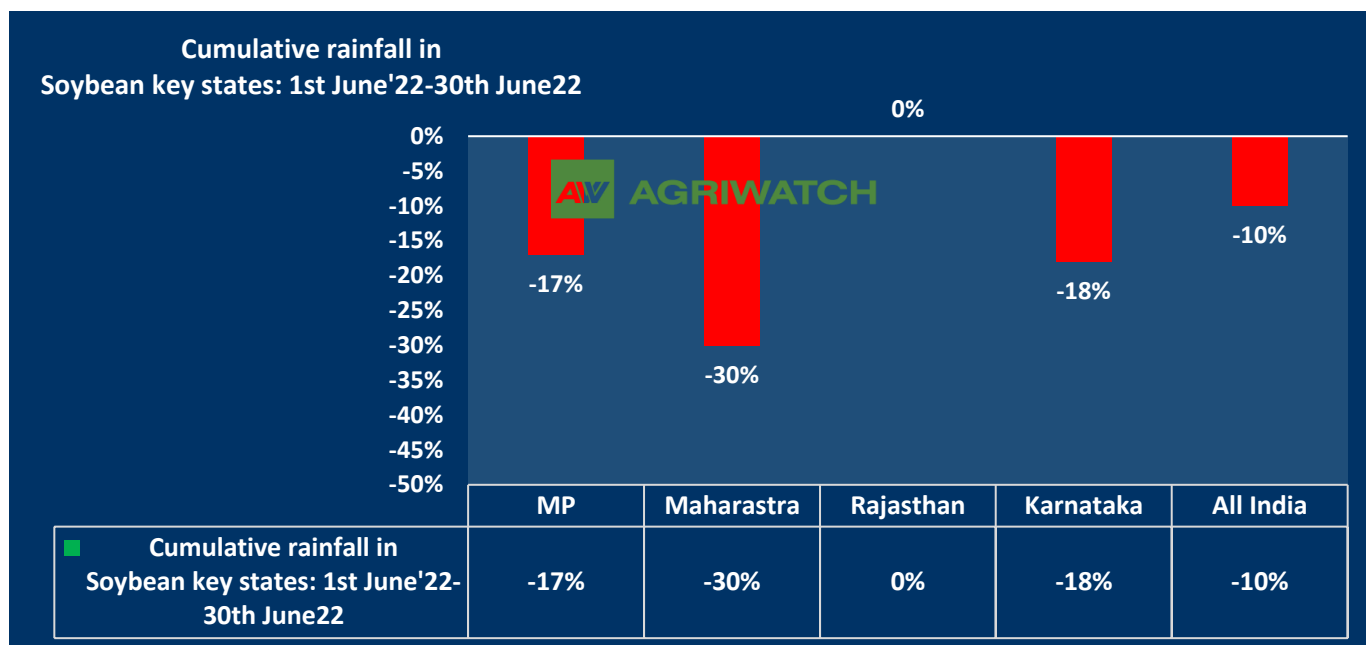


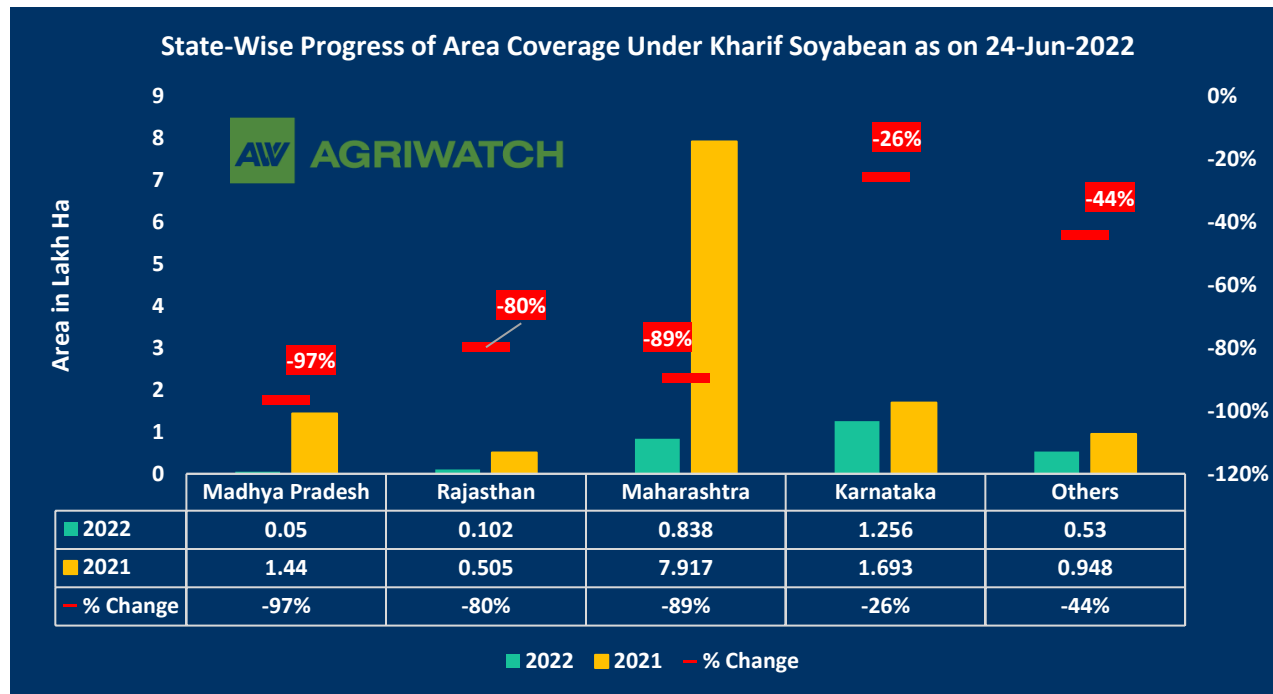
Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices went marginally down by 0.77% to Rs. 6,450/qtl. In other cash markets soybean traded with weak sentiments amid soymeal import. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6300-6700/qtl levels in the near-term tracking soy meal import.



Cumulative rainfall recorded low by -17% in MP, -30% in Maharashtra, and -18% in Karnataka, However, in Rajasthan cumulative rainfall remained at 0% .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

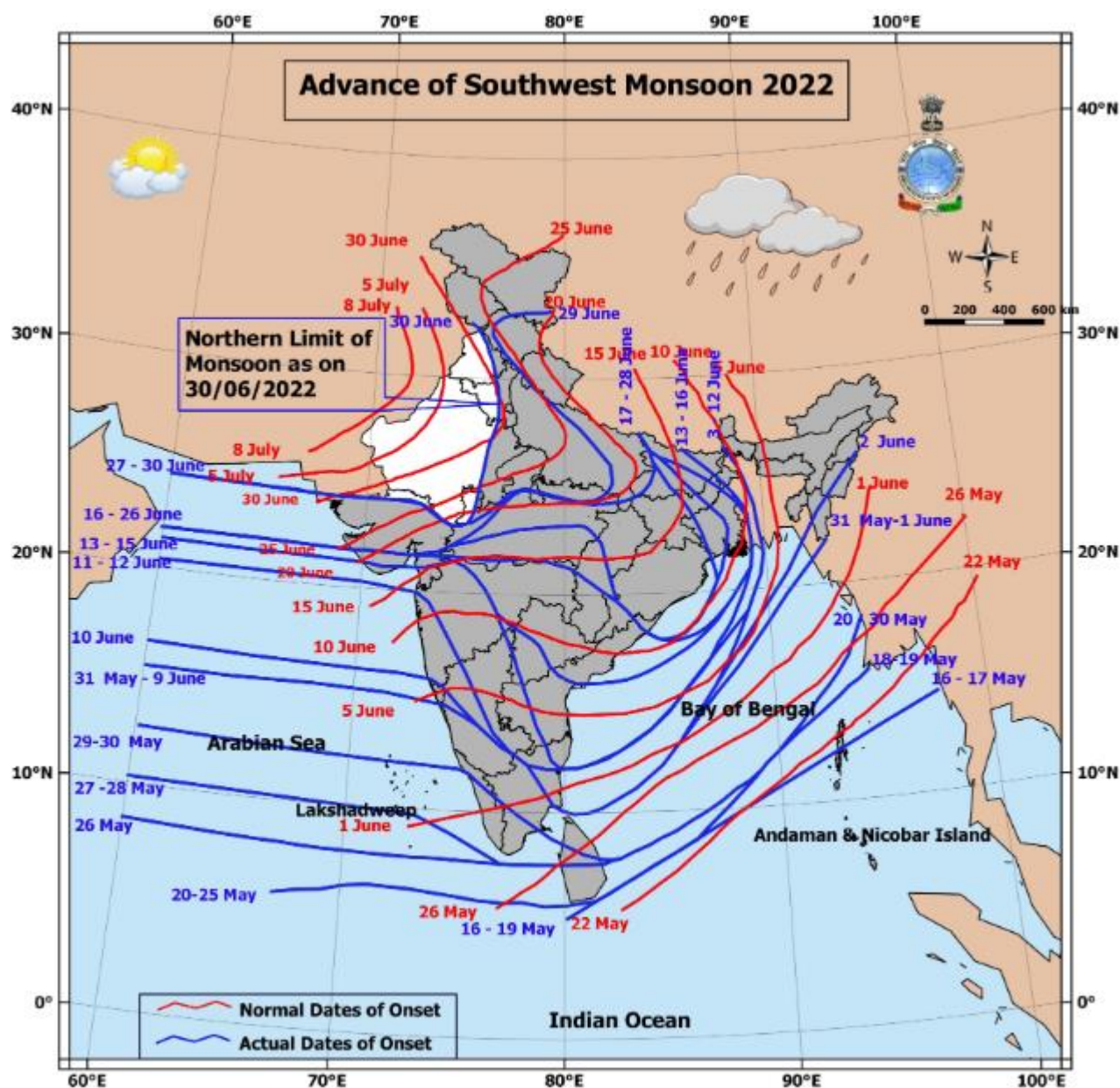


Image Source: IMD

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. 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 extended previous day loss and went down by 0.7% to Rs. 6,975/qtl. In other cash markets traded with mixed sentiments amid weak demand from crushers and shrinking arrivals. In Rajasthan arrivals recorded at 1.0 Lakh bags vs 1 Lakh bags previous day. 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 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 6,900-7200 in near term tracking weakness in oilseed basket.

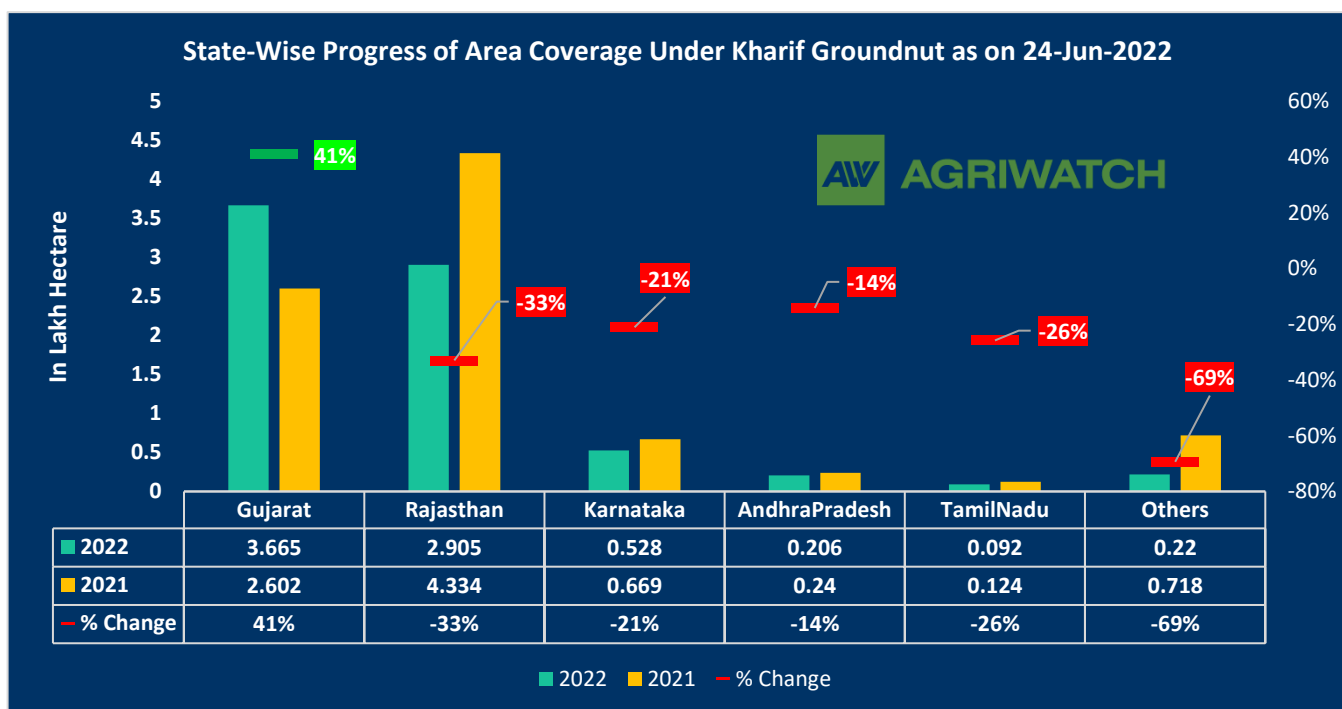
Previous Updates-

- 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	02-Jul-22		01-Jul-22		
	Low	High	Low	High	
Indore –Plant	6350	6450	6400	6500	-50
Indore–Mandi	6050	6300	6100	6350	-50
Nagpur-Plant	6500	6800	6700	6860	-60
Nagpur – Mandi	5300	6500	5500	6560	-60
Latur – Mandi	5800	6505	5800	6615	-110
Akola – Mandi	5940	6380	6000	6400	-20
Kota-Plant	6000	6500	6200	6550	-50
Kota – Mandi	Closed	Closed	5900	6450	-
Bundi-Plant	6100	6400	6300	6500	-100
Bundi-Mandi	Closed	Closed	5900	6200	-
Baran-Plant	6000	6420	6200	6600	-180
Baran-Mandi	Closed	Closed	5800	6300	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6950	6975	7000	7025	-50
Alwar-(Condition)	Closed	Closed	6600	6650	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	6200	6300	-
New Delhi–(Condition)	6725	6775	6750	6800	-25
Kota-(Condition)	Closed	Closed	6350	6450	-

Agra-(Condition)	6929	7024	6952	7048	-24
Neewai-(Condition)	Closed	Closed	6600	6800	-
Hapur (UP)-(Condition)	6850	6900	6850	6900	Unch
Groundnut Seed					
Rajkot	1115	1115	Closed	Closed	-
Sunflower Seed					
Gulbarga	4000	5150	4000	5200	-50
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	02-Jul-22	01-Jul-22	
Madhya Pradesh	60000	60000	Unch
Maharashtra	70000	70000	Unch
Kota	11000	11000	Unch
Bundi (Raj)	Closed	300	-
Baran (Raj)	Closed	2000	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	100000	100000	Unch
Alwar	Closed	500	-
Sri Ganganagar	Closed	700	-
Kota	Closed	600	-
Groundnut Seed			
Rajkot (Gujarat)	6142.5	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	2-Jul-22	1-Jul-22	Change
Groundnut Kernel	8050	8050	Unch
Gr. Bolds 60/70	8950	8850	100
Gr. Javas 60/70	10050	9950	100

Gr Javas 70/80	9000	8900	100
Gr.Javas 80/90	9500	9400	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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