

Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices remained stable at 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.

Soybean Sowing Updates:

State	Area Covered	(Lakh Ha)		
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 3rd July'22
Maharashtra	19.86	21.59	-8%	-23%
Rajasthan	3.37	2.47	37%	38%
Madhya.Pradesh	3.34	1.96	70%	-11%
Karnataka	2.37	2.69	-12%	-6%
Telangana.	0.76	0.78	-2%	27%
Gujarat	0.43	0.41	5%	-30%
Others	0.37	0.39	-5%	
Total	30.52	30.29	1%	

From 1st June'22- 1st July'22, cumulative rainfall recorded low by -11% in MP, -23% in Maharashtra, and However, in Rajasthan cumulative rainfall remained above average at 38%. As on 03rd July'22 All India Kharif soybean sowing progress is up by 1% to 30.52 Lakh hectare as compared to 30.29 Lakh hectare last year in the same period. Agri watch expects soybean acreage to decline by 5-8% amid acreage shift to cotton and Maize.

International:

According to USDA's latest report, 2% of Soybean crop is in very poor condition, 1% is in poor condition, 55% in fair condition, 51% in good condition and 9% in excellent condition.

According to USDA's latest report, US Soybean planting progress reached 98% vs 94% a week ago, 99% a year ago and 97% five-year average.

RM seed**Today's Update-**

Today Jaipur RM seed prices remained stable at 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 1.25 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-

- 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.
- 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.

State	Area Covered	In Lakh Ha		
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 3rd
Gujarat	6.88	9.99	-31%	-31%
Rajasthan	4.41	5.11	-14%	35%
Karnataka	0.89	1.07	-17%	-9%
Andhra.Pradesh	0.55	0.34	63%	14%
Others	0.98	1.76	-44%	
Total	13.71	18.28	-25%	

As on 02nd July'22 All India Kharif Groundnut sowing progress is lagging by 25% to 13.71 Lakh hectare as compared to 18.28 Lakh hectare last year in the same period. From 1st June'22 to 3rd July'22 cumulative rainfall was deficit by -31% in Gujarat, 35% above normal in Rajasthan, 9% deficit in Karnataka and 14% above average in Andhra Pradesh. Agriwatch expects Groundnut 2022-23 Kharif sowing acreage is likely to decline by 8-12%. Acreage is likely to shift to cotton on lucrative prices.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	04-Jul-22		02-Jul-22		
	Low	High	Low	High	
Indore –Plant	6350	6450	6350	6450	Unch
Indore–Mandi	6050	6300	6050	6300	Unch
Nagpur-Plant	6300	6550	6500	6800	-250
Nagpur – Mandi	5600	6250	5300	6500	-250
Latur – Mandi	5705	6470	5800	6505	-35
Akola – Mandi	5700	6300	5940	6380	-80
Kota-Plant	6000	6400	6000	6500	-100
Kota – Mandi	5900	6350	Closed	Closed	-
Bundi-Plant	6100	6320	6100	6400	-80
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	6000	6380	6000	6420	-40
Baran-Mandi	5800	6260	Closed	Closed	-

Bhawani Mandi Jhalawar-Plant	NA	NA	Closed	Closed	-
Jhalwar-Mandi	NA	NA	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6950	6975	6950	6975	Unch
Alwar-(Condition)	6600	6650	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	6200	6300	Closed	Closed	-
New Delhi-(Condition)	6725	6775	6725	6775	Unch
Kota-(Condition)	6400	6500	Closed	Closed	-
Agra-(Condition)	6929	7024	6929	7024	Unch
Neewai-(Condition)	6650	6850	Closed	Closed	-
Hapur (UP)-(Condition)	6800	6850	6850	6900	-50
Groundnut Seed					
Rajkot	1070	1070	1115	1115	-45
Sunflower Seed					
Gulbarga	4000	5150	4000	5150	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	04-Jul-22	02-Jul-22	
Madhya Pradesh	60000	60000	Unch
Maharashtra	70000	70000	Unch
Kota	11000	11000	Unch
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	2500	Closed	-
Jhalawar (Raj)	NA	Closed	-
Rapeseed/Mustard			
Rajasthan	125000	100000	25000
Alwar	700	Closed	-
Sri Ganganagar	1000	Closed	-
Kota	1000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	6092.5	6142.5	-50

Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	4-Jul-22	2-Jul-22	Change
Groundnut Kernel	8050	8050	Unch
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	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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