

### Oilseeds Domestic Fundamentals:

#### Today's Update-

Today in Indore, soybean plant prices extended previous day loss and corrected by 2.42% at Rs. 6,050/qrtl. In other cash markets soybean traded with weak sentiments amid weak demand from crushers, soymeal import and weak cues from global markets too weighed on Indore soybean prices. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6000-6500/qrtl levels in the near-term tracking soy meal import and weak demand from crushers.

#### International market sentiments:

Oilseed and edible oil futures rebounded from previous day loss. However, Soy oil remained sideways.

International Market sentiments (07th July'22)			
(Commodity: Near month expiry)	Daily	1 Week	1 Month
US Soybeans	3.40%	-0.82%	-4.40%
US Soybean Oil	-0.05%	-7.48%	-13.10%
KLC Palm Oil	1.37%	-15.49%	-18.85%
ICE Canola	2.27%	-3.37%	-3.17%

#### Soybean Sowing Updates:

From 1st June'22-06th July'22, cumulative rainfall recorded low by -7% in MH, above average in Rajasthan at 40% and in MP cumulative rainfall remained below average at -2%. As on 02nd July'22 All India Kharif soybean

Area Covered As on 2nd July'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 06th July'22
Maharashtra	19.86	21.59	-8%	-7%
Rajasthan	3.37	2.47	37%	40%
Madhya Pradesh	3.34	1.96	70%	-2%
Karnataka	2.37	2.69	-12%	7%
Telangana	0.76	0.78	-2%	36%
Gujarat	0.43	0.41	5%	-13%
Others	0.37	0.39	-5%	
Total	30.52	30.29	1%	

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, 7% is in poor condition, 28% in fair condition, 54% in good condition and 9% in excellent condition.

**Today's Update-**

Today Jaipur RM seed prices remained stable at Rs. 6,825/qtl. In other cash markets traded with firm to steady sentiments amid weak demand from crushers and shrinking arrivals. In Rajasthan arrivals shrink to 1.20 Lakh bags vs 1.15 Lakh bags previous day. Expellers are running at slow pace and crushing is shifted to kachhi ghani. 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 6,800-7200 in near term tracking weak demand from crushers and weak cues from global markets.

**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.

Area Covered As on 2nd July'22 (Lakh Ha)					
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 06th July'22	
Gujarat	6.88	9.99	-31%	-13%	
Rajasthan	4.41	5.11	-14%	40%	
Karnataka	0.89	1.07	-17%	-7%	
Andhra Pradesh	0.55	0.34	63%	22%	
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 6th July'22 cumulative rainfall was deficit by -13% in Gujarat, 40% above normal in Rajasthan, -7% deficit in Karnataka and 22% 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	07-Jul-22		06-Jul-22		
	Low	High	Low	High	
Indore –Plant	5900	6050	6100	6200	-150
Indore–Mandi	5600	6000	Closed	Closed	-
Nagpur-Plant	5800	6070	6000	6450	-380
Nagpur – Mandi	5000	5770	5225	6150	-380
Latur – Mandi	5700	6245	5900	6245	Unch
Akola – Mandi	5000	6145	5600	6195	-50
Kota-Plant	5750	6050	5700	6100	-50
Kota – Mandi	5800	6000	5750	6050	-50
Bundi-Plant	5800	6100	5800	6100	Unch
Bundi-Mandi	5500	5900	5500	5900	Unch
Baran-Plant	5700	6120	5700	6120	Unch
Baran-Mandi	5400	6000	5400	6000	Unch
Bhawani Mandi Jhalawar–Plant	6020	6100	6100	6200	-100

Jhalwar-Mandi	6000	6050	6060	6140	-90
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6800	6825	6800	6825	Unch
Alwar-(Condition)	6400	6450	6350	6400	50
Sri Ganganagar-(Non-Condition)	6050	6150	6000	6100	50
New Delhi-(Condition)	6650	6700	6475	6525	175
Kota-(Condition)	6200	6300	6200	6300	Unch
Agra-(Condition)	6857	6952	6762	6857	95
Neewai-(Condition)	6250	6450	6350	6550	-100
Hapur (UP)-(Condition)	6650	6700	6650	6700	Unch
<b>Groundnut Seed</b>					
Rajkot	1115	1115	1100	1100	15
<b>Sunflower Seed</b>					
Gulbarga	4200	5200	4100	5000	200
Latur	6700	6800	6700	6800	Unch
Sholapur	6700	6800	6700	6800	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>07-Jul-22</b>	<b>06-Jul-22</b>	
Madhya Pradesh	35000	40000	-5000
Maharashtra	65000	60000	5000
Kota	10000	8000	2000
Bundi (Raj)	700	2000	-1300
Baran (Raj)	1000	1700	-700
Jhalawar (Raj)	400	1200	-800
<b>Rapeseed/Mustard</b>			
Rajasthan	120000	115000	5000
Alwar	1000	1500	-500
Sri Ganganagar	900	1000	-100
Kota	500	600	-100
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	6207.5	6200	7.5
<b>Sunflower Seed</b>			

Sholapur (Maharashtra)	800	800	Unch
------------------------	-----	-----	------

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

Oilseeds	7-Jul-22	6-Jul-22	Change
Groundnut Kernel	7950	7950	Unch
Gr. Bolds 60/70	8900	8950	-50
Gr. Javas 60/70	10000	10050	-50
Gr Javas 70/80	8950	9000	-50
Gr.Javas 80/90	9450	9500	-50
KardiSeed 2% Exp Qly	5300	5300	Unch
Sesame White 98/2/1 FM	10000	9900	100
Whitish 95/5/FFA/1FM	9800	9700	100
Brown 48/2 FFA/4 FM	9600	9500	100
Brown 48/3 FFA/4 FM	9200	9200	Unch
Brown 48/4 FM/* No FFA Guarantee	8500	8900	-400
Sunflower Seed	7000	7000	Unch
Niger Seed (4% FM)	8000	8000	Unch

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Limited