

Oilseeds Domestic Fundamentals:
Today's Update-

Today in Indore, soybean plant prices went up by 4.96% at Rs. 6,350/qtl. in tandem with firm soymeal prices and gain in CBOT Soybean prices. In other cash markets soybean traded with firm sentiments .Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6000-6500/qtl levels in the near-term tracking soy meal import and weak demand from crushers.

Oil seed Acreage as on 08th July'22 (Area in Lakh Ha)			
Oil seed crops	2022	2021	% Change
Soyabean	54.43	69.54	-22%
Groundnut	20.51	25.31	-19%
Sesamum	1.53	1.71	-11%
Sunflower	1.16	0.8	45%
Castor	0.07	0.12	-42%
Other Oilseeds	0.06	0.04	50%
Niger	0.03	0.04	-25%
Total Oilseeds	77.8	97.56	-20%
















Soybean Sowing Updates:

State wise Soybean sowing progress as on 2nd July'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 08th July'22
Maharashtra	19.86	21.59	-8%	2%
Rajasthan	3.37	2.47	37%	50%
Madhya Pradesh	3.34	1.96	70%	-3%
Karnataka	2.37	2.69	-12%	18%
Telangana	0.76	0.78	-2%	46%
Gujarat	0.43	0.41	5%	6%
Others	0.37	0.39	-5%	
Total	30.52	30.29	1%	

From 1st June'22- 08th July'22, cumulative rainfall recorded above average by 2% in MH, above average in Rajasthan at 50% and in MP cumulative rainfall remained below average at -3%. As on 02nd 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:

International Market sentiments (08th July'22)			
(Commodity: Near month expiry)	Daily	1 Week	1 Month
US Soybeans	2.10% 	0.45% 	-2.82% 
US Soybean Oil	-3.91% 	-7.58% 	-13.20% 
KLC Palm Oil	0.19% 	-15.33% 	-18.69% 
ICE Canola	- 	-3.17% 	-3.17% 
WTI Crude oil	2.04% 	3.32% 	-1.31% 

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.

RM seed**Today's Update-**

Today Jaipur RM seed prices went up by 1.15% Rs. 6,925/qtl. In other cash markets traded with mixed sentiments amid weak demand from crushers and shrinking arrivals. In Rajasthan arrivals remained unchanged at 1.20 Lakh bags. 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 went up by INR 100 on good 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.

Statewise Groundnut sowing progress as on 2nd July'22 (Lakh Ha)				
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 08th July'22
Gujarat	6.88	9.99	-31%	6%
Rajasthan	4.41	5.11	-14%	50%
Karnataka	0.89	1.07	-17%	18%
Andhra Pradesh	0.55	0.34	63%	23%
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 8th July'22 cumulative rainfall was up by 6% in Gujarat, 50% above normal in Rajasthan, 18% above average in Karnataka and 23% 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	08-Jul-22		07-Jul-22		
	Low	High	Low	High	
Indore –Plant	6200	6350	5900	6050	300
Indore–Mandi	5800	6250	5600	6000	250
Nagpur-Plant	6100	6430	5800	6070	360
Nagpur – Mandi	5300	6130	5000	5770	360
Latur – Mandi	6000	6330	5700	6245	85
Akola – Mandi	5400	6290	5000	6145	145
Kota-Plant	5750	5950	5750	6050	-100
Kota – Mandi	5800	5900	5800	6000	-100
Bundi-Plant	5600	5930	5800	6100	-170
Bundi-Mandi	5400	5730	5500	5900	-170
Baran-Plant	5600	5980	5700	6120	-140
Baran-Mandi	5200	5860	5400	6000	-140
Bhawani Mandi Jhalawar–Plant	5950	5970	6020	6100	-130
Jhalwar-Mandi	5900	5920	6000	6050	-130
Rapeseed/Mustard					
Jaipur-(Condition)	6900	6925	6800	6825	100
Alwar-(Condition)	6600	6650	6400	6450	200
Sri Ganganagar-(Non-Condition)	6150	6250	6050	6150	100
New Delhi–(Condition)	6600	6650	6650	6700	-50
Kota-(Condition)	6050	6150	6200	6300	-150
Agra-(Condition)	6952	7048	6857	6952	95
Neewai-(Condition)	6150	6350	6250	6450	-100
Hapur (UP)-(Condition)	6650	6700	6650	6700	Unch
Groundnut Seed					
Rajkot	1100	1100	1115	1115	-15
Sunflower Seed					
Gulbarga	4400	5400	4200	5200	200
Latur	6600	6700	6700	6800	-100
Sholapur	6600	6700	6700	6800	-100
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	08-Jul-22	07-Jul-22	
Madhya Pradesh	50000	35000	15000
Maharashtra	65000	65000	Unch
Kota	10000	10000	Unch
Bundi (Raj)	1200	700	500
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	1000	400	600
Rapeseed/Mustard			
Rajasthan	120000	120000	Unch
Alwar	1300	1000	300
Sri Ganganagar	600	900	-300
Kota	800	500	300
Groundnut Seed			
Rajkot (Gujarat)	6135	6207.5	-72.5
Sunflower Seed			
Sholapur (Maharashtra)	1200	800	400

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

Oilseeds	8-Jul-22	7-Jul-22	Change
Groundnut Kernel	7950	7950	Unch
Gr. Bolds 60/70	9000	8900	100
Gr. Javas 60/70	10100	10000	100
Gr Javas 70/80	9050	8950	100
Gr.Javas 80/90	9550	9450	100
KardiSeed 2% Exp Qly	5300	5300	Unch
Sesame White 98/2/1 FM	10000	10000	Unch
Whitish 95/5/FFA/1FM	9800	9800	Unch
Brown 48/2 FFA/4 FM	9600	9600	Unch
Brown 48/3 FFA/4 FM	9200	9200	Unch
Brown 48/4 FM/* No FFA Guarantee	8500	8500	Unch
Sunflower Seed	7000	7000	Unch
Niger Seed (4% FM)	8000	8000	Unch

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