

Oilseeds Domestic Fundamentals:
Today's Update-

Today in Indore, soybean plant prices went up by 1.57% at Rs. 6,350/qtl. amid good demand by plants. In other cash markets too soybean traded with firm sentiments. Soybean (plant deliver, 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 amid squeeze in crush margin.

Madhya Pradesh	Cumulative Rainfall Departure (%) 1st June to 10th July'22	Maharashtra	Cumulative Rainfall Departure (%) 1st June to 10th July'22	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 10th July'22
Ujjain	11%	Nagpur	8%	Kota	57%
Indore	4%	Amaravati	-3%	Bundi	31%
Dewas	33%	Akola	-9%	Baran	54%
Dhar	-28%	Buldhana	-2%	Jhalawar	25%
Ratlam	-7%	Washim	-20%	Chittaurgarh	-14%
Mandsaur	-12%	Yavatmal	0%	Pratapgarh	-31%
Shajahpur	-51%	Hingoli	-6%	Rajasthan	44%
Rajgah	-7%	Jalna	5%		
Ashok nagar	11%	Parbhani	55%		
Videsha	46%	Latur	50%		
MP	1%	Maharashtra	14%		

State wise Soybean sowing progress as on 08th July'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 10th July'22
Maharashtra	32.173	34.783	-8%	14%
Madhya Pradesh	10.7	24.21	-56%	1%
Rajasthan	5.669	4.113	38%	44%
Karnataka	3.386	3.427	-1%	26%
Telangana.	1.216	1.06	15%	85%
Others	1.283	1.951	-34%	
Total	54.42	69.54	-22%	

Soybean Sowing Updates:

Cumulative rainfall departure from 1st June '22 to 10th July '22 was recorded above average by +14% in Maharashtra, in Rajasthan by +44%, and in Madhya Pradesh by +1%. Despite good rainfall, soybean acreage is lagging due to an acreage shift to competing crops. As of July 02nd, '22, all India Kharif soybean sowing progress is down by 22% to 54.42 lakh hectares as compared to 69.54 lakh hectares last year in the same period. AgriWatch expects soybean acreage to decline by 5–8% due to acreage shift to cotton and maize.

International:

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%

International Market sentiments (11th July'22)			
(Commodity: Near month expiry)	Daily	1 Week	1 Month
US Soybean	-1.06%	0.95%	-2.09%
US Soybean Oil	-0.76%	-4.17%	-12.20%
KLC Palm Oil	-	-15.33%	-18.69%
ICE Canola	-	-2.51%	-2.51%
WTI Crude oil	-1.20%	-1.59%	-2.93%

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 marginally up by 0.4% Rs. 6,925/qtl. In other cash markets traded with mixed sentiments amid weak demand from crushers and shrinking arrivals. In Rajasthan arrivals recorded at 1.15 Lakh bags vs 0.9 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, the 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 remained above 8800/ Qtl. 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 08th July'22 (Lakh Ha)				
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 10th July'22
Gujarat	10.14	14.50	-30%	29%
Rajasthan	5.84	5.68	3%	44%
Karnataka	1.13	1.32	-14%	26%
Andhra Pradesh	0.74	0.59	25%	31%
Others	2.66	3.22	-17%	
Total	20.51	25.31	-19%	

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 10th July'22 cumulative rainfall was up by 29% in Gujarat, 44% above normal in Rajasthan, 26% above average in Karnataka and 31% 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	11-Jul-22		09-Jul-22		
	Low	High	Low	High	
Indore –Plant	6300	6450	6200	6350	100
Indore–Mandi	6000	6370	5850	6270	100
Nagpur-Plant	6000	6545	6200	6450	95
Nagpur – Mandi	5100	6165	5200	6070	95
Latur – Mandi	6000	6460	6090	6430	30
Akola – Mandi	5000	6145	5200	6100	45
Kota-Plant	6200	6300	6000	6100	200
Kota – Mandi	6000	6200	5800	6000	200
Bundi-Plant	5900	6120	5700	5950	170
Bundi-Mandi	5800	5970	5600	5800	170
Baran-Plant	6100	6370	6000	6200	170
Baran-Mandi	5700	6170	5500	6000	170
Bhawani Mandi Jhalawar–Plant	6200	6280	6000	6100	180
Jhalwar-Mandi	6150	6225	5900	6000	225
Rapeseed/Mustard					
Jaipur-(Condition)	6900	6925	6875	6900	25
Alwar-(Condition)	6450	6500	6550	6600	-100
Sri Ganganagar-(Non-Condition)	6350	6400	6300	6350	50
New Delhi–(Condition)	6500	6600	6400	6500	100
Kota-(Condition)	6100	6200	6100	6200	Unch
Agra-(Condition)	6857	7000	6857	7000	Unch
Neewai-(Condition)	6350	6550	6100	6300	250
Hapur (UP)-(Condition)	6700	6750	6700	6750	Unch
Groundnut Seed					
Rajkot	1120	1120	1125	1125	-5
Sunflower Seed					
Gulbarga	4400	5400	4400	5400	Unch
Latur	6600	6700	6600	6700	Unch
Sholapur	6600	6700	6600	6700	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	11-Jul-22	09-Jul-22	
Madhya Pradesh	50000	50000	Unch
Maharashtra	60000	60000	Unch
Kota	8000	8000	Unch
Bundi (Raj)	600	800	-200
Baran (Raj)	3000	5000	-2000
Jhalawar (Raj)	400	600	-200
Rapeseed/Mustard			
Rajasthan	115000	90000	25000
Alwar	1500	1000	500
Sri Ganganagar	800	800	Unch
Kota	1000	500	500
Groundnut Seed			
Rajkot (Gujarat)	6267.5	6280	-12.5
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	11-Jul-22	9-Jul-22	Change
Groundnut Kernel	8000	8000	Unch
Gr. Bolds 60/70	9100	9000	100
Gr. Javas 60/70	10200	10100	100
Gr Javas 70/80	91500	9050	82450
Gr.Javas 80/90	9650	9550	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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