

Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices remained stable at Rs. 6,300/qtl. In other cash markets too soybean prices went up amid bullish global cues. 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 amid squeeze in crush margin and weak global cues.

Soybean Sowing Updates: Cumulative rainfall departure from 1st June '22 to 25th July '22 recorded

above average by 37% in Maharashtra, 49% in Rajasthan, and in Madhya Pradesh by 23%. As of July 22nd, '22, all India Kharif soybean sowing progress is up by 9% to 108.37 lakh hectares as compared

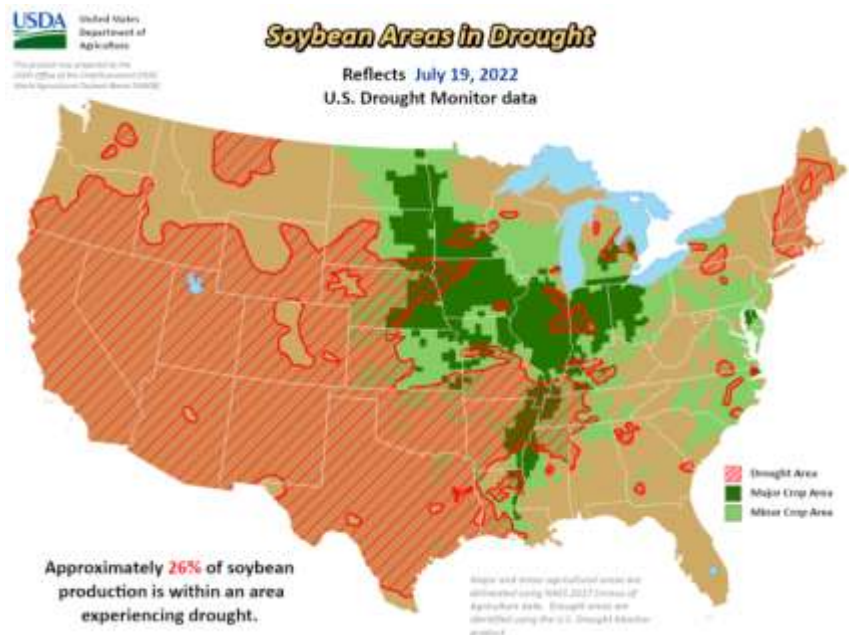
to 98.9 lakh hectares last year in the same period. Agri Watch expects soybean acreage to decline by 5–8% due to acreage shift to cotton and maize.

State wise Soybean sowing progress as on 22nd July'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 25th July'22
Maharashtra	43.203	42.135	3%	37%
Madhya Pradesh	45.58	41.86	9%	23%
Rajasthan	10.9	6.512	67%	49%
Karnataka	3.998	3.738	7%	26%
Telangana.	1.372	1.372	0%	110%
Others	3.317	3.375	-2%	
Total	108.37	98.992	9%	

International market update:

Uptrend in CBOT Soy futures continued for fifth consecutive session. On Thursday, due to likely hot and weather conditions in parts of the US Midwest impacting yields. Currently, 26% of the Soybean production is within an area experiencing drought.

USDA has slashed USA's 2022-23 Soybean production estimate in its June 22 report, by -2.91% to 122 MMT as compared to 126 MMT previous month. However, Soy production is still up by 2% as compared to previous year. Whereas Brazil's 2022-23 Soybean production estimate kept unchanged at 149 MMT MoM and 18% up as compared to last year. Argentina's 2022-23 Soybean production estimates too kept unchanged at 51 MMT as compared to previous month estimates whereas 16% up as compared to previous year. India's 2022-23 Soybean production kept unchanged as



compared to previous month estimates while 3% lower production estimates at 11.5 MMT as compared to 11.9 MMT previous year.

Overall, there is 1% of production cut at 391 MMT as compared to 395 MMT previous month estimates. However, there is an 11% increase in total soybean production estimates as compared to previous year.

Overall global supply seems comfortable, however crop condition in USA, crude oil prices and export demand from China likely to set the tone of the market.

According to USDA's latest report, 62% of the soybean crop is in good to excellent condition vs 63% previous week and 59% previous year.

RM seed

Today's Update-

Today Jaipur RM seed prices remained sideways and went marginally up by 0.4% to Rs. 6,875/qtl. In Bharatpur, upon less availability of RM seed, out of 90 approximately half of the mills are shut and 30% are running in half shift. Mustard is currently premium over competing oils such as soy oil and CPO. Hence, there is weak demand of Mustard in the market and has kept RM seed prices under pressure. Correction in CPO putting pressure on mustard in upcoming days too RM seed prices are likely to trade with weak bias.

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 buy due to stock limits 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 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:

Amid lag in sowing progress and good Groundnut oil domestic and export demand, Groundnut bold 60/70 continued to trade with firm sentiments. However, there is sluggish export demand this year on high freight charges to the potential destinations, but there is good domestic demand. 60/70 Groundnut bold average prices are likely to trade with firm bias in the range of INR 9,000-9,500/Qtl. in the short run.

As on 22nd July'22 All India Kharif Groundnut sowing progress is lagging by 8% to 33.29 Lakh hectare as compared to 36.13 Lakh hectare last year in the same period. From 1st June'22 to 25th

Statewise Groundnut sowing progress as on 22nd July'22 (Lakh Ha)				
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 25th July'22
Gujarat	15.63	17.65	-11%	62%
Rajasthan	7.35	6.63	11%	49%
Karnataka	1.81	3.06	-41%	26%
Andhra Pradesh	2.11	2.35	-10%	20%
Others	6.39	6.45	-1%	
Total	33.29	36.13	-8%	

July'22 cumulative rainfall departure is up by 62% in Gujarat, 49% in Rajasthan, 26% in Karnataka and 20% 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.

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Jul-22		27-Jul-22		
	Low	High	Low	High	
Indore –Plant	6200	6300	6200	6300	Unch
Indore–Mandi	Closed	Closed	5900	6100	-
Nagpur-Plant	6300	6515	6200	6400	115
Nagpur – Mandi	5400	6115	5300	6000	115
Latur – Mandi	Closed	Closed	6000	6380	-
Akola – Mandi	5455	6095	5200	6045	50
Kota-Plant	6300	6500	6250	6350	150
Kota – Mandi	6200	6400	6150	6250	150
Bundi-Plant	6100	6350	5950	6230	120
Bundi-Mandi	6200	6250	6050	6150	100
Baran-Plant	6000	6340	5800	6200	140
Baran-Mandi	5900	6240	5700	6100	140
Bhawani Mandi Jhalawar–Plant	6100	6380	6000	6250	130
Jhalwar-Mandi	Closed	Closed	5900	6180	-
Rapeseed/Mustard					
Jaipur-(Condition)	6850	6875	6825	6850	25
Alwar-(Condition)	6475	6500	6425	6450	50
Sri Ganganagar-(Non-Condition)	6250	6300	6200	6250	50
New Delhi–(Condition)	6425	6475	6370	6420	55
Kota-(Condition)	6300	6350	6200	6250	100
Agra-(Condition)	6857	6952	6810	6905	48
Neewai-(Condition)	6500	6700	6350	6550	150
Hapur (UP)-(Condition)	6600	6650	6550	6600	50
Groundnut Seed					
Rajkot	1150	1150	1165	1165	-15
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	6600	6700	-
Sholapur	Closed	Closed	6600	6700	-
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	28-Jul-22	27-Jul-22	
Madhya Pradesh	90000	90000	Unch
Maharashtra	75000	75000	Unch
Kota	13000	13000	Unch
Bundi (Raj)	400	200	200
Baran (Raj)	300	125	175
Jhalawar (Raj)	Closed	200	-
Rapeseed/Mustard			
Rajasthan	80000	90000	-10000
Alwar	1000	1000	Unch
Sri Ganganagar	1000	1000	Unch
Kota	400	400	Unch
Groundnut Seed			
Rajkot (Gujarat)	6412.5	6312.5	100
Sunflower Seed			
Sholapur (Maharashtra)	Closed	500	-

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

Oilseeds	28-Jul-22	27-Jul-22	Change
Groundnut Kernel	8100	8150	-50
Gr. Bolds 60/70	9900	9900	Unch
Gr. Javas 60/70	10100	10100	Unch
Gr Javas 70/80	10700	10700	Unch
Gr.Javas 80/90	10150	10150	Unch
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	9700	9600	100
Brown 48/3 FFA/4 FM	9300	9200	100
Brown 48/4 FM/* No FFA Guarantee	8700	8600	100
Sunflower Seed	7000	7000	Unch
Niger Seed (4% FM)	8000	8000	Unch

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