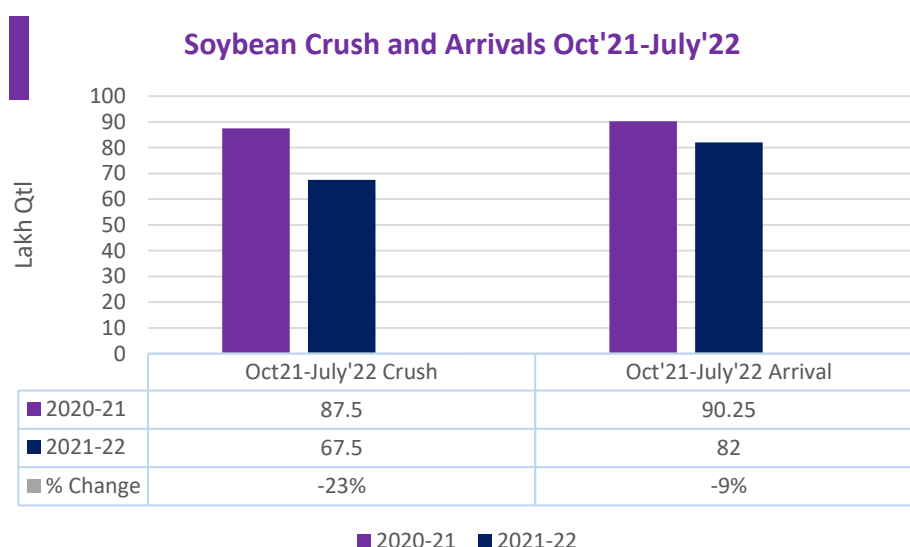


Oilseeds Domestic Fundamentals:
Today's Update-

Today in Indore, soybean plant prices went down by 1.94% to Rs. 6,325/qtl. In other cash markets too, soybean traded with weak bias amid weak demand in cash market tracking weak global cues. CBOT Soybean went down by 2.66% on improved weather conditions and declining demand from top importer China. 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.

According to SOPA, India's Oct-Jul soy arrivals fell to 82 Lakh tonnes from 90.25 Lakh tonnes year ago, crushing shrank to 67.50 Lakh tonnes from 87.50 Lakh tonnes year ago while stocks with millers, traders, farmers swell to 40.52 Lakh tonnes from only 8.82 Lakh tonnes a year ago. Low Soymeal export demand and squeeze in crush margin resulted into low crushing.



Soybean Sowing Updates: From 1st June'22- 16th Aug'22, cumulative rainfall recorded above average by 30% in Maharashtra, 16% in MP, in Rajasthan cumulative rainfall remained above average at 41%. As on 12th Aug'22 All India Kharif soybean sowing progress is up by 1% to 118.73 Lakh hectare as compared to 117.93 Lakh hectare last year in the same period. Agriwatch expects soybean acreage to decline by 5-8% amid acreage shift to cotton and Maize.

State wise Soybean sowing progress as on 12th Aug'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 16th Aug'22
Maharashtra	47.75	44.74	7%	30%
Madhya Pradesh	49.92	53.87	-7%	16%
Rajasthan	11.46	10.31	11%	41%
Karnataka	4.28	3.83	12%	34%
Telangana.	1.53	1.41	8%	74%
Others	3.80	3.78	0%	
Total	118.736	117.933	1%	

As per sources, multiple crops including soybean have been damaged due to heavy rains, 1 lakh 31 thousand crops in Wardha districts and 1 lakh 22 thousand hectares in Yavatmal district have been affected. 55 thousand hectares in Chandrapur, 33 thousand hectares in Nagpur, 19 thousand hectares in Bhandara, 13 thousand hectares in Gadchiroli, 7 thousand hectares in Buldhana, 72 thousand hectares in Akola, 27 thousand hectares in Amravati, 16 thousand hectares in Hingoli, 3 thousand hectares in Pune district, 2 thousand hectares in Dhule., Nashik, two thousand hectares of crops have been affected.

Source: IMD

International market update:

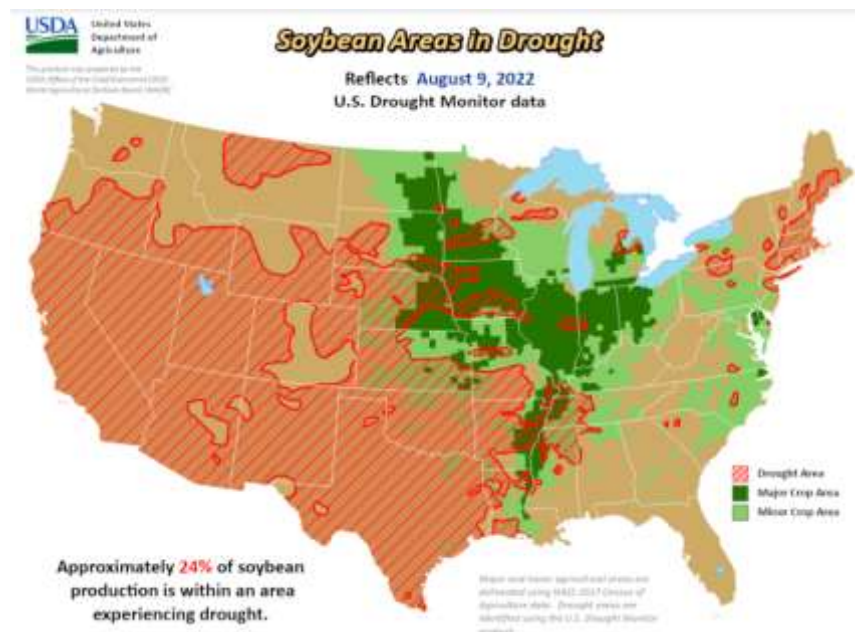
Currently, 24% of the Soybean production is within an area experiencing drought as compared to 28% previous week.

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, 3% of Soybean crop is in very poor condition, unchanged as compared to previous week, 9% is in poor condition Vs 8% previous week, fair condition remained unchanged at 30% as compared to previous week, 48% in good condition Vs 49% in previous week and 10% in excellent condition, unchanged as compared to previous week.



RM seed

Today's Update-

Today Jaipur RM seed prices remained stable at Rs. 7,000/qtl. amid subdued demand in the cash market. In Newai, Rajasthan most of the expellers are shut and only kachhi ghani is operational amid disparity in crushing. 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. 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.

Previous Updates-

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:

Low ending stock, lag in sowing progress, good domestic groundnut oil demand and rebound in groundnut oil export demand kept Groundnut bold 60/70 prices elevated. 60/70 Groundnut bold average prices are likely to trade with firm bias in the range of INR 9,500-10,000/Qtl. in the short run.

As on 12th Aug'22
All India Kharif
Groundnut sowing
progress is lagging
by 10% to 42.87
Lakh hectare as
compared to 47.46
Lakh hectare last
year in the same
period. From 1st
June'22 to 16th
July'22 cumulative

Statewise Groundnut sowing progress as on 12th Aug'22 (Lakh Ha)				
	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st June to 16th Aug'22
Gujarat	16.94	19.01	-11%	33%
Rajasthan	7.84	7.49	5%	42%
Karnataka	2.84	4.25	-33%	33%
Andhra Pradesh	5.00	6.16	-19%	18%
Others	10.26	10.55	-3%	
Total	42.87	47.46	-10%	

rainfall departure recorded up by 33% in Gujarat, 42% in Rajasthan, 33% in Karnataka and 18% 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	16-Aug-22		13-Aug-22		
	Low	High	Low	High	
Indore –Plant	6200	6325	6250	6450	-125
Indore–Mandi	6000	6250	5950	6150	100
Nagpur-Plant	6150	6455	6050	6350	105
Nagpur – Mandi	5450	6255	5215	6150	105
Latur – Mandi	NA	NA	6280	6470	-
Akola – Mandi	5100	6280	5400	6275	5
Kota-Plant	6200	6450	6350	6550	-100
Kota – Mandi	5950	6150	6100	6250	-100
Bundi-Plant	6000	6200	6220	6320	-120
Bundi-Mandi	5800	6100	5920	6220	-120
Baran-Plant	6000	6280	6200	6450	-170
Baran-Mandi	5900	6080	6100	6250	-170
Bhawani Mandi Jhalawar–Plant	5900	6200	6100	6330	-130
Jhalwar-Mandi	5800	6070	6000	6200	-130
Rapeseed/Mustard					
Jaipur-(Condition)	6975	7000	6975	7000	Unch
Alwar-(Condition)	6550	6600	6800	6850	-250
Sri Ganganagar-(Non-Condition)	6270	6320	6325	6375	-55
New Delhi–(Condition)	6675	6700	6675	6700	Unch
Kota-(Condition)	6200	6300	6400	6500	-200
Agra-(Condition)	6976	7071	7000	7095	-24
Neewai-(Condition)	6400	6600	6600	6800	-200
Hapur (UP)-(Condition)	6700	6750	6750	6800	-50
Groundnut Seed					
Rajkot	Closed	Closed	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6700	6800	6600	6700	100

Sholapur	6700	6800	6600	6700	100
Soybean Prices are in INR/ctl. (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/ctl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/QtI		Change
Soybean	16-Aug-22	13-Aug-22	
Madhya Pradesh	35000	40000	-5000
Maharashtra	50000	50000	Unch
Kota	15000	12000	3000
Bundi (Raj)	400	300	100
Baran (Raj)	1800	1700	100
Jhalawar (Raj)	400	300	100
Rapeseed/Mustard			
Rajasthan	95000	80000	15000
Alwar	1000	1500	-500
Sri Ganganagar	900	900	Unch
Kota	400	600	-200
Groundnut Seed			
Rajkot (Gujarat)	Closed	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	400	700	-300

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

Oilseeds	16-Aug-22	13-Aug-22	Change
Groundnut Kernel	8300	8300	Unch
Gr. Bolds 60/70	9850	9850	Unch
Gr. Javas 60/70	10050	10050	Unch
Gr Javas 70/80	10650	10650	Unch
Gr.Javas 80/90	10100	10100	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	9700	Unch
Brown 48/3 FFA/4 FM	9300	9300	Unch
Brown 48/4 FM/* No FFA Guarantee	8700	8700	Unch

Sunflower Seed	7000	7000	Unch
Niger Seed (4% FM)	8000	8000	Unch

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