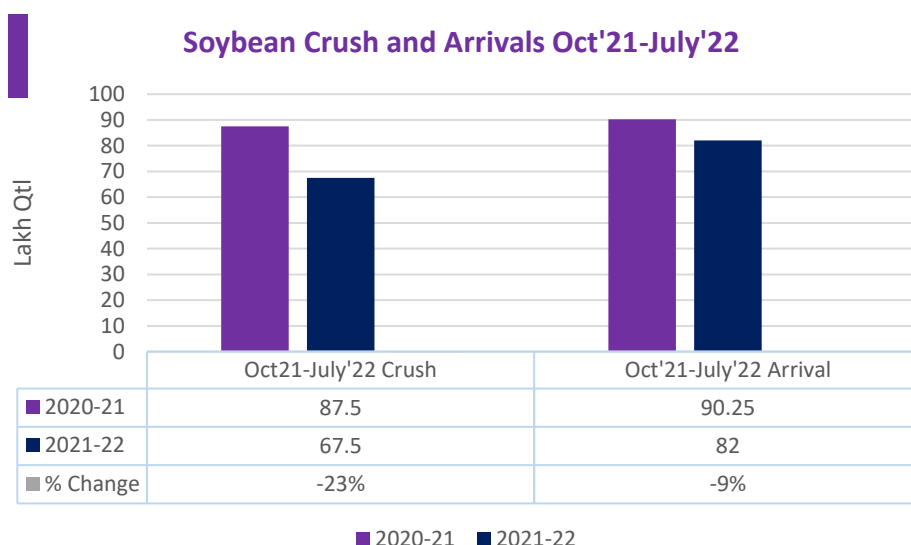


Oilseeds Domestic Fundamentals:
Today's Update-

Today in Indore, soybean plant prices extended previous day loss and went down by 0.80% to Rs. 6,200/qtl. In Nagpur and Kota too soybean prices extended previous day loss and went down by 0.80% in both the mandis. 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 on squeeze in crush margin. However, crop loss due to weather anomalies may underpin soy prices in upcoming weeks.

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- 17th Aug'22, cumulative rainfall recorded above average by 31% in Maharashtra, 21% in MP, in Rajasthan cumulative rainfall remained above average at 47%. 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 17th Aug'22
Maharashtra	47.75	44.74	7%	31%
Madhya Pradesh	49.92	53.87	-7%	21%
Rajasthan	11.46	10.31	11%	47%
Karnataka	4.28	3.83	12%	32%
Telangana.	1.53	1.41	8%	70%
Others	3.80	3.78	0%	
Total	118.74	117.93	1%	

Madhya Pradesh	Cumulative Rainfall Departure (%) 1st June to 17th Aug'22	Maharashtra	Cumulative Rainfall Departure (%) 1st June to 17th Aug'22	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 17th Aug'22
Dewas	66%	Latur	52%	Kota	51%
Videsha	52%	Parbhani	34%	Baran	20%
Rajgarh	72%	Nagpur	72%	Bundi	34%
Shajahpur	37%	Yavatmal	43%	Jhalawar	40%
Ratlam	27%	Hingoli	5%	Chittaurgarh	19%
Indore	24%	Jalna	13%	Pratapgarh	34%
Ujjain	31%	Buldhana	5%	Rajasthan	47%
Ashok nagar	23%	Amaravati	19%		
Mandsaur	18%	Washim	18%		
Dhar	-1%	Akola	0%		
MP	21%	Maharashtra	31%		

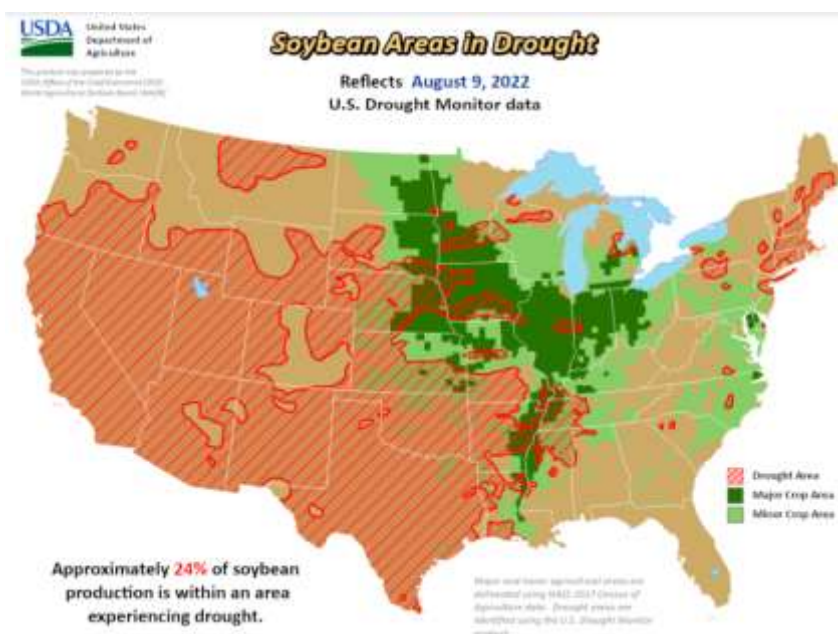
As per sources, multiple crops including soybean have been damaged due to heavy rains, 1 lakh 31 thousand crops in Wardha districts and 1 lakh 22 thousand hectares in Yavatmal district have been affected. 55 thousand hectares in Chandrapur, 33 thousand hectares in Nagpur, 19 thousand hectares in Bhandara, 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 extended previous day loss and went marginally down by 0.4% to Rs. 6,950/qtl. amid subdued demand in the cash market. In kota RM seed prices went down by 1.6% amid firm arrivals as compared to previous day. 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 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 has 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 rainfall departure

Statewise Groundnut sowing progress as on 12th Aug'22 (Lakh Ha)				Cumulative Rainfall Departure (%) 1st June to 17th Aug'22
	2022	2021	% Change	
Gujarat	16.94	19.01	-11%	38%
Rajasthan	7.84	7.49	5%	47%
Karnataka	2.84	4.25	-33%	32%
Andhra Pradesh	5.00	6.16	-19%	18%
Others	10.26	10.55	-3%	
Total	42.87	47.46	-10%	

recorded up by 38% in Gujarat, 47% in Rajasthan, 32% 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	18-Aug-22		17-Aug-22		
	Low	High	Low	High	
Indore –Plant	6100	6200	6100	6250	-50
Indore–Mandi	6000	6150	5900	6170	-20
Nagpur-Plant	6200	6300	6200	6350	-50
Nagpur – Mandi	5600	6100	5600	6150	-50
Latur – Mandi	6075	6325	6150	6330	-5
Akola – Mandi	5100	6160	5300	6165	-5
Kota-Plant	6000	6300	6000	6350	-50
Kota – Mandi	5850	6000	5850	6050	-50
Bundi-Plant	5900	6000	5800	6100	-100
Bundi-Mandi	5800	5900	5700	6000	-100
Baran-Plant	5900	5920	5800	6000	-80
Baran-Mandi	5700	5720	5600	5800	-80
Bhawani Mandi Jhalawar–Plant	5800	5950	5700	6000	-50
Jhalwar-Mandi	5700	5820	5600	5870	-50
Rapeseed/Mustard					

Jaipur-(Condition)	6925	6950	6950	6975	-25
Alwar-(Condition)	6500	6550	6500	6550	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	6400	6450	-
New Delhi-(Condition)	6675	6700	6675	6700	Unch
Kota-(Condition)	6000	6100	6100	6200	-100
Agra-(Condition)	6905	7000	6952	7048	-48
Neewai-(Condition)	6250	6450	6300	6500	-50
Hapur (UP)-(Condition)	6650	6700	6650	6700	Unch
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
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
Soybean	18-Aug-22	17-Aug-22	
Madhya Pradesh	100000	35000	65000
Maharashtra	75000	50000	25000
Kota	18000	15000	3000
Bundi (Raj)	500	700	-200
Baran (Raj)	700	1000	-300
Jhalawar (Raj)	200	500	-300
Rapeseed/Mustard			
Rajasthan	90000	90000	Unch
Alwar	1200	1000	200
Sri Ganganagar	Closed	800	-
Kota	700	400	300
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	18-Aug-22	17-Aug-22	Change
Groundnut Kernel	8350	8350	Unch
Gr. Bolds 60/70	9950	9950	Unch
Gr. Javas 60/70	10150	10150	Unch
Gr Javas 70/80	10750	10750	Unch
Gr.Javas 80/90	10200	10200	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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