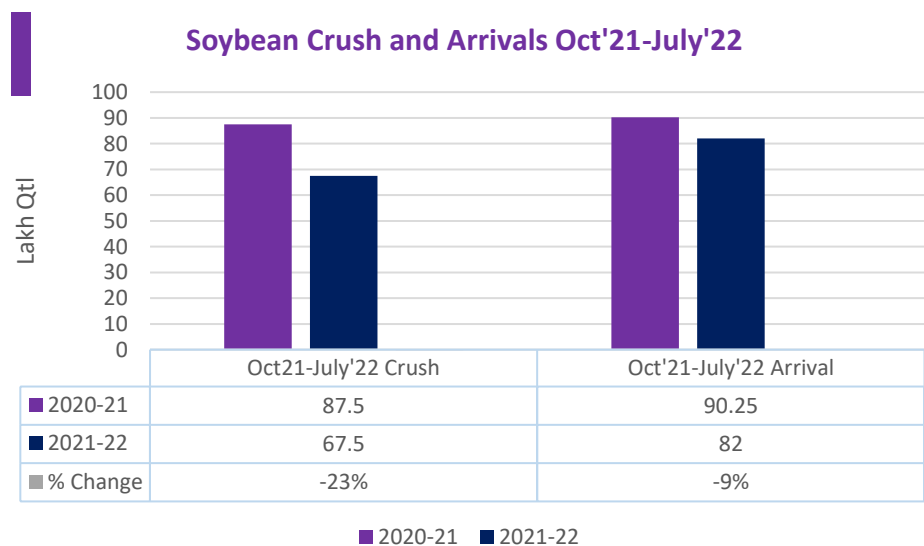


Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices extended previous day loss and down by 4.87% to Rs. 5,660/qtl. amid increase in arrivals and weak demand. In other cash market too soybean traded with weak bias. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 5,600-6,000/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- 21st Aug'22, cumulative rainfall recorded above average by 27% in Maharashtra, 20% in MP, in Rajasthan cumulative rainfall remained above average at 44%. As on 19th Aug'22 All India Kharif soybean sowing progress is up by 0.4% to 119.54 Lakh hectare as compared to 119.04 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 19th Aug'22 (Lakh Ha) | | | | |
|--|---------------|---------------|-------------|---|
| State | 2022 | 2021 | % Change | Cumulative Rainfall Departure (%) 1st June to 21st Aug'22 |
| Maharashtra | 48.33 | 45.50 | 6% | 27% |
| Madhya Pradesh | 50.00 | 53.87 | -7% | 20% |
| Rajasthan | 11.51 | 10.63 | 8% | 44% |
| Karnataka | 4.28 | 3.83 | 12% | 28% |
| Telangana. | 1.56 | 1.41 | 10% | 62% |
| Others | 3.86 | 3.80 | 1% | |
| Total | 119.54 | 119.04 | 0.4% | |

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.

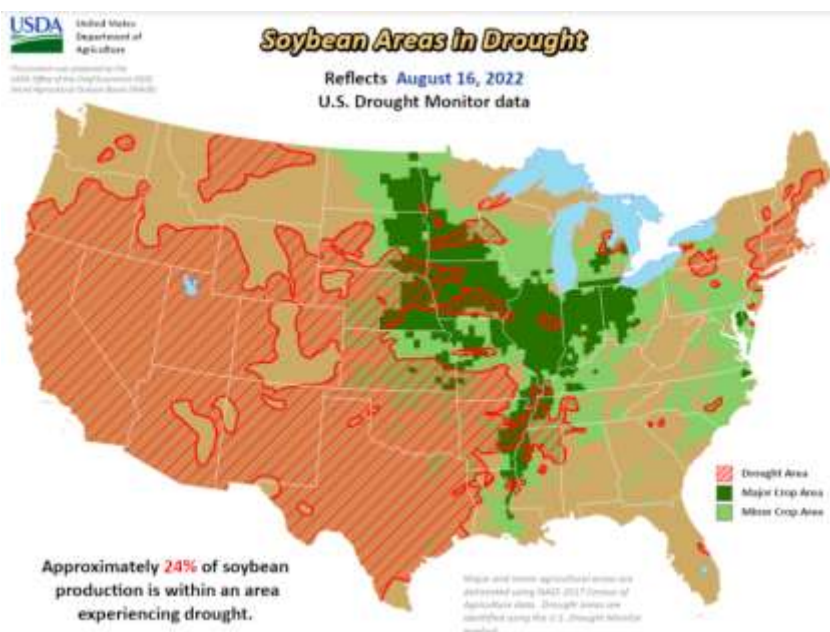
Source: IMD

International market update:

Brazil's food supply and statistics agency CONAB said on Wednesday that Brazil's 2022-23 Soybean crop production to grow by 21% to a record 150.36 million tonnes.

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

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 went marginally down by 0.7% Rs. 6,825/qtl. amid subdued demand in the cash market. In other market too, RM seed traded with weak bias. 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 6,800-7000 in near term tracking weak demand from crushers.

International:

According to USDA latest production estimates, global canola production was increased by 14% from 72.31 MMT last year to 82.48 MMT this year due to increased output from Canada, Russia, USA and UK on higher yields resulting from favorable weather conditions.

| USDA Global Rapeseed/ Canola Balance sheet | | | | |
|--|-----------|-----------|-----------------------------|------------------|
| Attribute | 2021/2022 | 2022/2023 | % Change over previous year | Unit Description |
| Area Harvested | 37.72 | 39.81 | 6% | Million Ha |
| Beginning Stocks | 6.38 | 4.62 | -28% | MMT |
| Production | 72.31 | 82.48 | 14% | MMT |
| Imports | 14.27 | 16.76 | 17% | MMT |
| Total Supply | 92.96 | 103.86 | 12% | MMT |
| Exports | 14.26 | 17.88 | 25% | MMT |
| Crush | 71.25 | 76.05 | 7% | MMT |
| Food Use Dom. Cons. | 0.65 | 0.65 | 0% | MMT |
| Feed Waste Dom. Cons. | 2.18 | 2.48 | 14% | MMT |
| Domestic Consumption | 74.08 | 79.18 | 7% | MMT |
| Ending Stocks | 4.62 | 6.81 | 47% | MMT |
| Total Distribution | 92.96 | 103.86 | 12% | MMT |
| Yield | 1.92 | 2.07 | 8% | (MT/HA) |

Source: USDA Aug'22 estimates

| Top 10 Rapeseed/ Canola producing countries | | | | |
|---|-----------|-----------|-----------------------------|------------------|
| Country | 2021/2022 | 2022/2023 | % Change over previous year | Unit Description |
| Canada | 12.6 | 20 | 59% | MMT |
| Russia | 2.775 | 3.9 | 41% | MMT |
| United States | 1.244 | 1.634 | 31% | MMT |
| United Kingdom | 0.981 | 1.225 | 25% | MMT |
| Belarus | 0.5 | 0.55 | 10% | MMT |
| Ukraine | 3.015 | 3.3 | 9% | MMT |
| European Union | 17.199 | 17.95 | 4% | MMT |
| India | 11 | 11 | 0% | MMT |
| China | 14.714 | 14.7 | 0% | MMT |
| Australia | 6.35 | 6.1 | -4% | MMT |
| Others | 1.933 | 2.121 | 10% | MMT |

Source: USDA Aug'22 estimates

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 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 9,800-10,500/Qtl. in the short run.

As on 19th Aug'22 All India Kharif Groundnut sowing progress is lagging by 8% to 44.32 Lakh hectare as compared to 47.95

Lakh hectare last year in the same period.

From 1st June'22 to 21st Aug'22

cumulative rainfall departure recorded

up by 40% in Gujarat, 44% in Rajasthan, 14% in Karnataka and 14%

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.

| Statewise Groundnut sowing progress as on 19th Aug'22 (Lakh Ha) | | | | |
|---|-------|-------|----------|---|
| | 2022 | 2021 | % Change | Cumulative Rainfall Departure (%) 1st June to 21st Aug'22 |
| Gujarat | 17.00 | 19.01 | -11% | 40% |
| Rajasthan | 7.90 | 7.74 | 2% | 44% |
| Karnataka | 3.52 | 4.36 | -19% | 14% |
| Andhra Pradesh | 5.19 | 6.16 | -16% | 14% |
| Others | 10.71 | 10.69 | 0% | |
| Total | 44.32 | 47.95 | -8% | |

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--------------------------------|-----------------|--------|-----------|------|--------|
| Soybean | 26-Aug-22 | | 25-Aug-22 | | |
| | Low | High | Low | High | |
| Indore –Plant | 5500 | 5660 | 5850 | 5950 | -290 |
| Indore–Mandi | 5200 | 5500 | 5675 | 5875 | -375 |
| Nagpur-Plant | 5600 | 5800 | 5900 | 6080 | -280 |
| Nagpur – Mandi | 4900 | 5600 | 5150 | 5830 | -230 |
| Latur – Mandi | Closed | Closed | 5570 | 5955 | - |
| Akola – Mandi | Closed | Closed | 5100 | 6140 | - |
| Kota-Plant | 5450 | 5680 | 5650 | 5860 | -180 |
| Kota – Mandi | 5600 | 5650 | 5550 | 5830 | -180 |
| Bundi-Plant | 5200 | 5500 | 5500 | 5760 | -260 |
| Bundi-Mandi | 5000 | 5300 | 5200 | 5560 | -260 |
| Baran-Plant | 5000 | 5320 | 5300 | 5580 | -260 |
| Baran-Mandi | Closed | Closed | 5400 | 5555 | - |
| Bhawani Mandi Jhalawar–Plant | 5000 | 5420 | 5300 | 5660 | -240 |
| Jhalwar-Mandi | 5100 | 5400 | 5400 | 5640 | -240 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 6800 | 6825 | 6850 | 6875 | -50 |
| Alwar-(Condition) | 6600 | 6650 | 6750 | 6800 | -150 |
| Sri Ganganagar-(Non-Condition) | 6200 | 6260 | 6380 | 6430 | -170 |
| New Delhi–(Condition) | 6525 | 6550 | 6575 | 6600 | -50 |
| Kota-(Condition) | 5800 | 6140 | 6000 | 6325 | -185 |
| Agra-(Condition) | 6800 | 6871 | 6881 | 6952 | -81 |

| | | | | | |
|---|--------|--------|------|------|------|
| Neewai-(Condition) | 6300 | 6400 | 6550 | 6650 | -250 |
| Hapur (UP)-(Condition) | 6450 | 6550 | 6575 | 6675 | -125 |
| Groundnut Seed | | | | | |
| Rajkot | 1181 | 1181 | 1180 | 1180 | 1 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | NA | NA | - |
| Latur | Closed | Closed | 6500 | 6600 | - |
| Sholapur | 6500 | 6600 | 6500 | 6600 | 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 | 26-Aug-22 | 25-Aug-22 | |
| Madhya Pradesh | 130000 | 115000 | 15000 |
| Maharashtra | 95000 | 90000 | 5000 |
| Kota | 18000 | 15000 | 3000 |
| Bundi (Raj) | 200 | 900 | -700 |
| Baran (Raj) | Closed | 2200 | - |
| Jhalawar (Raj) | 3000 | 1000 | 2000 |
| Rapeseed/Mustard | | | |
| Rajasthan | 95000 | 95000 | Unch |
| Alwar | 2500 | 1500 | 1000 |
| Sri Ganganagar | 3500 | 3000 | 500 |
| Kota | 800 | 700 | 100 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 6537.5 | 6512.5 | 25 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 600 | 600 | Unch |

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

| Oilseeds | 26-Aug-22 | 25-Aug-22 | Change |
|------------------|-----------|-----------|--------|
| Groundnut Kernel | 8650 | 8575 | 75 |
| Gr. Bolds 60/70 | 10050 | 10050 | Unch |
| Gr. Javas 60/70 | 10250 | 10250 | Unch |
| Gr Javas 70/80 | 10850 | 10850 | Unch |

| | | | |
|----------------------------------|-------|-------|------|
| Gr.Javas 80/90 | 10300 | 10300 | 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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