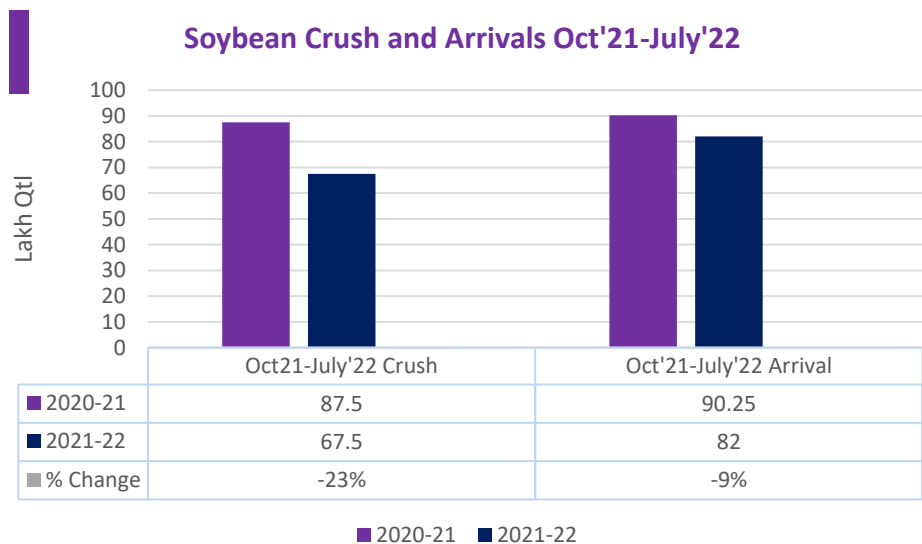


**Oilseeds Domestic Fundamentals:**
**Today's Update-**

Today in Indore, soybean plant prices extended previous day loss and down by 6.36% to Rs. 5,300/qtl. ahead of harvesting period and high ending stock. In other cash market too soybean traded with weak bias. Plants in MP and Maharashtra quoted lower price by 300-500/Qtl. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 5,000-5,500/qtl levels in the near-term tracking soy meal import and weak demand from crushers on squeeze in crush margin and high ending stock.

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%	
<b>Total</b>	<b>119.54</b>	<b>119.04</b>	<b>0.4%</b>	

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.

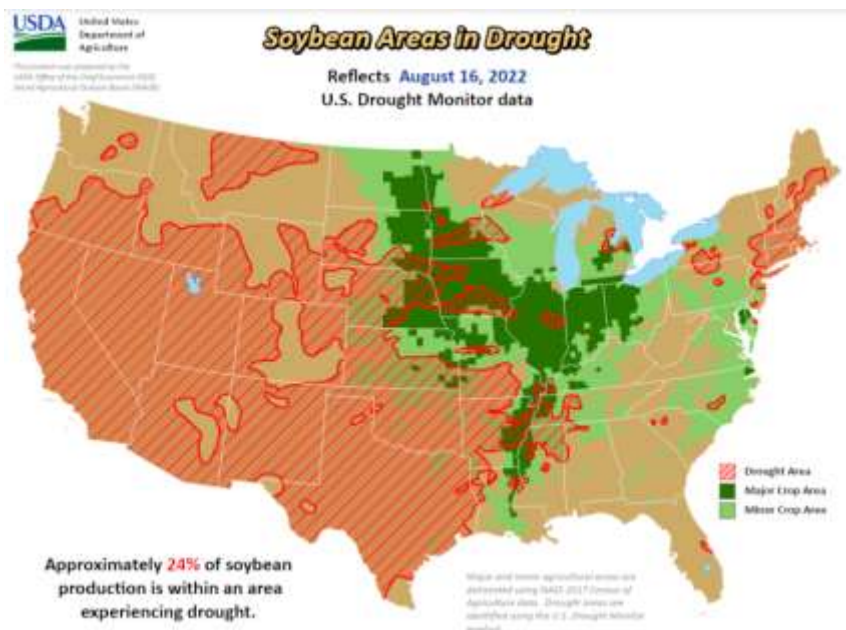
Source: IMD

### 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 0.4% Rs. 6,800/qtl. amid subdued demand in the cash market. In other market too, RM seed traded with weak bias. Correction in soybean weighed on RM seed too. 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%	
<b>Total</b>	<b>44.32</b>	<b>47.95</b>	<b>-8%</b>	

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Aug-22		26-Aug-22		
	Low	High	Low	High	
Indore –Plant	5200	5300	5500	5660	-360
Indore–Mandi	Closed	Closed	5200	5500	-
Nagpur-Plant	5400	5700	5600	5800	-100
Nagpur – Mandi	5300	5500	4900	5600	-100
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	NA	NA	Closed	Closed	-
Kota-Plant	5100	5280	5450	5680	-400
Kota – Mandi	5200	5250	5600	5650	-400
Bundi-Plant	4900	5150	5200	5500	-350
Bundi-Mandi	4700	4950	5000	5300	-350
Baran-Plant	4800	5150	5000	5320	-170
Baran-Mandi	5100	5120	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	4700	5100	5000	5420	-320
Jhalwar-Mandi	Closed	Closed	5100	5400	-
Rapeseed/Mustard					
Jaipur-(Condition)	6775	6800	6800	6825	-25
Alwar-(Condition)	6500	6550	6600	6650	-100
Sri Ganganagar-(Non-Condition)	6100	6140	6200	6260	-120
New Delhi–(Condition)	6475	6500	6525	6550	-50
Kota-(Condition)	5550	5950	5800	6140	-190
Agra-(Condition)	6748	6819	6800	6871	-52

Neewai-(Condition)	6150	6250	6300	6400	-150
Hapur (UP)-(Condition)	6400	6500	6450	6550	-50
<b>Groundnut Seed</b>					
Rajkot	NA	NA	1181	1181	-
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	NA	NA	-
Latur	6500	6600	Closed	Closed	-
Sholapur	Closed	Closed	6500	6600	-
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
<b>Soybean</b>	<b>27-Aug-22</b>	<b>26-Aug-22</b>	
Madhya Pradesh	130000	130000	Unch
Maharashtra	95000	95000	Unch
Kota	18000	18000	Unch
Bundi (Raj)	600	200	400
Baran (Raj)	3000	Closed	-
Jhalawar (Raj)	Closed	3000	-
<b>Rapeseed/Mustard</b>			
Rajasthan	85000	95000	-10000
Alwar	2000	2500	-500
Sri Ganganagar	3200	3500	-300
Kota	1500	800	700
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	6537.5	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	600	-

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

Oilseeds	27-Aug-22	26-Aug-22	Change
Groundnut Kernel	8600	8650	-50
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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