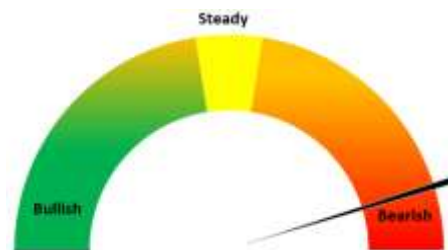


Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices went down by 1.47% to Rs. 5,025/qtl. amid new crop arrivals. In other cash market soybean traded with firm bias. Soybean (plant delivery, Indore) prices are expected to remain above MSP of 4300 and trade with weak bias in the range of 4,800-5,200/qtl levels in the near-term tracking weak soymeal demand, and weak demand from crushers on squeeze in crush margin, high ending stock and decline in edible oil prices.



Soybean is currently trading with weak bias amid new crop arrivals, higher ending stock coupled with lower meal exports. In recent days, the decline in prices is mainly due to very high moisture (varies from 16-17 to 20-22 percent at various locations), weighing on prices. Once the quality improves which is likely from coming week, demand will increase and so as prices.

According to the 1st Advance Estimates of production of major Kharif crops for 2022-23 released by the Ministry of Agriculture and Farmers Welfare, total kharif oilseed production during 2022-23 is estimated at 235.73 lakh tonne. Under the Major Oilseeds, Groundnut production is estimated at 83.69 lakh tonne. Soybean and Sunflower production are estimated to be at 128.92 lakh tonne and 1.4 lakh tonne, respectively.

Crop	4th advance estimate 2021-22	1st advance estimate 2022-23	% Change over previous year
Groundnut	83.75	83.69	-0.1%
Soybean	129.95	128.92	-0.8%
Castorseed	16.11	15.08	-6.4%
Sesamum	7.62	6.34	-16.8%
Nigerseed	0.34	0.3	-11.8%
Sunflower	1.12	1.4	25.0%
Total	238.88	235.73	-1.3%
Source: MoA			Unit: Lakh Tonnes

Soybean Sowing Updates and crop condition:

State wise Soybean sowing progress as on 30th Sept'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st Oct to 04th Oct'22
Maharashtra	49.1	46.1	7%	-68%
Madhya Pradesh	50.2	55.1	-9%	-85%
Rajasthan	11.5	10.6	8%	-89%
Karnataka	4.4	3.8	15%	12%
Telangana.	1.8	1.5	15%	-57%
Others	3.9	3.7	7%	
Total	120.9	120.9	0.03%	

From 1st Oct'22- 04th Oct'22, cumulative rainfall departure recorded at -68% in Maharashtra, -85% in MP, in Rajasthan at -89%. As on 30th Sept'22 All India Kharif soybean sowing progress is marginally up by 0.03% to 120.90 Lakh hectare as compared to 120.86 Lakh hectare last year in the same period.

According to industry sources, Soybean crop all across India is in normal to good condition. Vegetative growth is excellent. Most crop is in flowering and pod formation stage. Soybean fields are mostly weed-free and there is no significant attack of insects or diseases. Due to excessive and continuous rains, in some districts of Maharashtra and Madhya Pradesh, water logging has been seen in low lying areas, causing yellowing of leaves and there may be some damage to crop and also yield loss in these areas. Yellow mosaic is not a major concern in any state. Overall rainfall is good in key growing districts of all the three states. Acreage in MP has declined by 9% due to acreage shift to maize and pulses. If the weather remains favourable in September and there is no sudden and significant variation in temperature and there are no continuous rains at pod filling stage or harvest time, it is expected to reap a good soybean crop this year.

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.

International market update:

Chicago soybeans ticked higher on Friday, although the market stayed on track for a third weekly decline, weighed down by slowing purchases from top importer China and expectations of record production in Brazil.

Soybean production in Argentina is expected to reach 48 million tonnes in 2022/23, the Buenos Aires grains exchange said on Wednesday.

During the week under review CBOT Soybean (Nov'22 expiry) went down by 1.02% to \$14.11 a bushel following broad declines in commodities tied to worries about global recession curbing demand.

As per sources, Soymeal prices in China, the world's top consumer of the animal feed ingredient, are at record highs as rising demand from farmers follows months of lacklustre soybean imports.

USA Soybeans Harvesting progress			
September 25, 2021	September 18, 2022	September 25, 2022	2017-2021 Average
15%	3%	8%	13%

Argentina Soybeans Planting progress		
2022-23	2021-22	2017-2022 Average
22.7%	22.7%	30%

China, largest soybean importer, bought 7.17 MMT in AUG22, -25% vs AUG 21 (9.49m), -9% vs JUL22 (7.88m), lowest imported quantity since 2014 for a month of August, decline explains by deteriorated demand of domestic market due to continuous lockdowns & negative crush margins.

RM seed

Today's Update-

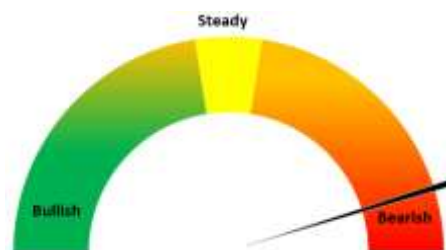
Today Jaipur RM seed prices went marginally up by 2.8% to Rs. 6,525/qtl. in tandem with improved mustard oil prices and squeeze in arrivals. In Newai and nearby districts of Rajasthan most of the expellers are shut and only kachhi ghani is operational amid disparity in crushing. Mustard is currently 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 6,000-6400 in near term tracking weak demand from crushers.

According to Ministry of Agriculture, the coverage of mustard in the ongoing rabi sowing season, which began on October 1, has been reported at 2.04 lakh hectares (lh) until Friday, up from 0.67 lh a year ago.

International:

Statistics Canada lowered its production forecast to 19.1 million tonnes from the previous estimate of 19.5 million tonnes. ICE Canola in last two weeks went up by more than 6% amid lower production estimates.

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 favourable weather conditions.



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:

Amid new crop arrivals, groundnut 60/70 bold prices declined from high to 9200-9500 levels. 60/70 Groundnut bold average prices are likely to trade with weak bias in the range of INR 10,000 -10,500/Qtl. in the short run.

As on 30th Sept'22 All India Kharif Groundnut sowing progress is lagging by 8% to 45.6 Lakh hectare as compared to 49.4 Lakh hectare last year in the same period. From 1st Oct'22 to 06 Oct'22 cumulative rainfall departure recorded at -83% in Gujarat, -83% in Rajasthan, 0% in Karnataka and 42% in Andhra Pradesh.

Statewise Groundnut sowing progress as on 30th Sept'22 (Lakh Ha)				Cumulative Rainfall Departure (%) 1st Oct to 06th Oct'22
	2022	2021	% Change	
Gujarat	17.1	19.1	-11%	-83%
Rajasthan	7.9	7.8	2%	-83%
Karnataka	3.7	4.9	-24%	0%
Andhra Pradesh	5.5	6.4	-15%	42%
Others	11.4	11.3	1%	
Total	45.6	49.4	-8%	

International:

With China being the largest producer of peanuts in the world, knowing the status of the crop is very important for the market. Out of the total production in Henan and Shandong in South China, 50% is the

production of Groundnut. Due to temperature rise in these 2 regions in the last week, 20% crop is estimated to be damaged. Groundnut production in China is estimated to decline by 20% in the current year. At present, the price of the new crop in comparison to the price of the old crop is higher by 200 yuan per ton as the sowing of peanuts in China is reduced by 10-15%. New arrivals of peanuts will start in China from 15th September. Due to heavy rainfall, there is news of crop damage.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	08-Oct-22		07-Oct-22		
	Low	High	Low	High	
Indore –Plant	4900	5025	4950	5100	-75
Indore–Mandi	4000	4700	4200	4800	-100
Nagpur-Plant	4900	5200	4900	5155	45
Nagpur – Mandi	4300	4950	4300	4905	45
Latur – Mandi	4700	5280	4000	5190	90
Akola – Mandi	3995	5005	4150	4950	55
Kota-Plant	4500	5000	4400	4700	300
Kota – Mandi	4000	4850	4000	4500	350
Bundi-Plant	4500	4900	4400	4600	300
Bundi-Mandi	3900	4700	3700	4300	400
Baran-Plant	4200	5100	3800	4700	400
Baran-Mandi	4000	4800	3600	4500	300
Bhawani Mandi Jhalawar–Plant	4400	5100	4100	4800	300
Jhalwar-Mandi	4200	4750	4000	4400	350
Rapeseed/Mustard					
Jaipur-(Condition)	6500	6525	6325	6350	175
Alwar-(Condition)	6000	6200	5950	6000	200
Sri Ganganagar-(Non-Condition)	5000	5770	5250	5550	220
New Delhi–(Condition)	6100	6150	6050	6100	50
Kota-(Condition)	5700	5800	5500	5600	200
Agra-(Condition)	6667	6714	6500	6595	119
Neewai-(Condition)	5700	6200	5600	6000	200
Hapur (UP)-(Condition)	6400	6500	6300	6350	150
Groundnut Seed					
Rajkot	1030	1030	1000	1000	30
Sunflower Seed					
Gulbarga	4100	4800	4000	4850	-50
Latur	5600	5700	5600	5700	Unch
Sholapur	5600	5700	5600	5700	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	08-Oct-22	07-Oct-22	
Madhya Pradesh	200000	225000	-25000
Maharashtra	150000	150000	Unch
Kota	80000	50000	30000
Bundi (Raj)	13000	12000	1000
Baran (Raj)	15000	9000	6000
Jhalawar (Raj)	9000	10000	-1000
Rapeseed/Mustard			
Rajasthan	80000	95000	-15000
Alwar	1000	1000	Unch
Sri Ganganagar	800	700	100
Kota	800	1200	-400
Groundnut Seed			
Rajkot (Gujarat)	6082.5	5925	157.5
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	8-Oct-22	7-Oct-22	Change
Groundnut Kernel	8450	8450	Unch
Gr. Bolds 60/70	9400	9300	100
Gr. Javas 60/70	10300	10200	100
Gr Javas 70/80	10200	10100	100
Gr.Javas 80/90	10000	9900	100
KardiSeed 2% Exp Qly	5400	5400	Unch
Sesame White 98/2/1 FM	10400	10400	Unch
Whitish 95/5/FFA/1FM	10200	10200	Unch
Brown 48/2 FFA/4 FM	10100	10100	Unch
Brown 48/3 FFA/4 FM	9700	9700	Unch
Brown 48/4 FM/* No FFA Guarantee	9100	9100	Unch
Sunflower Seed	6800	6800	Unch
Niger Seed (4% FM)	8400	8400	Unch

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