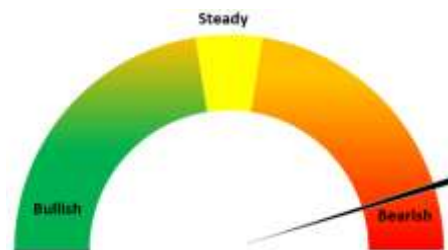


### Oilseeds Domestic Fundamentals:

#### Today's Update-

Today in Indore, soybean plant prices went up by 0.50% to Rs. 5,050/qtl. In tandem with bullish edible oil prices. In other cash market too 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.



As per sources, due to heavy rains in Rajasthan Soybean crop loss is witnessing crop loss. In Baran crop loss is estimated to be at 30-40%, in Jhalawar at 10-25%, in kota at 10-30%, in bundi at 30-40%. Currently, soybean mandi prices is trading at 3 day high at 4,650/qtl.

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%
<b>Total</b>	<b>238.88</b>	<b>235.73</b>	<b>-1.3%</b>
Source: MoA			Unit: Lakh Tonnes

**Soybean Sowing Updates and crop condition:**

<b>State wise Soybean sowing progress as on 30th Sept'22 (Lakh Ha)</b>				
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%	
<b>Total</b>	<b>120.9</b>	<b>120.9</b>	<b>0.03%</b>	

From 1st Oct'22- 04<sup>th</sup> 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			
October 2, 2021	September 25, 2022	October 2, 2021	2017-2021 Average
31%	8%	22%	25%

Argentina Soybeans Planting progress		
2022-23	2021-22	2017-2022 Average
26.4%	29%	33.4%

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-

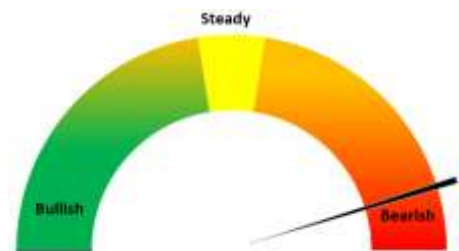
Today Jaipur RM seed prices went up up by 1.9% to Rs. 6,650/qtl. in tandem with improved mustard oil prices and squeeze in arrivals. In Newai and nearby districts of Rajasthan most of the expellers are shut and only kachhi ghani is operational amid disparity in crushing. Mustard is currently premium 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:

Groundnut Rajkot seed prices went up by 1.9% to 1050/20 kg as compared to 1030/20 kg previous day. Prices improved in tandem with improved groundnut oil prices.

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	10-Oct-22		08-Oct-22		
	Low	High	Low	High	
Indore –Plant	4900	5050	4900	5025	25
Indore–Mandi	4400	4900	4000	4700	200
Nagpur-Plant	4800	5250	4900	5200	50
Nagpur – Mandi	4200	5000	4300	4950	50
Latur – Mandi	4400	5185	4700	5280	-95
Akola – Mandi	3905	4940	3995	5005	-65
Kota-Plant	4800	5100	4500	5000	100
Kota – Mandi	4300	4900	4000	4850	50
Bundi-Plant	4600	4960	4500	4900	60
Bundi-Mandi	4000	4760	3900	4700	60
Baran-Plant	4250	5150	4200	5100	50
Baran-Mandi	Closed	Closed	4000	4800	-
Bhawani Mandi Jhalawar–Plant	4500	5170	4400	5100	70
Jhalwar-Mandi	Closed	Closed	4200	4750	-
Rapeseed/Mustard					
Jaipur-(Condition)	6625	6650	6500	6525	125
Alwar-(Condition)	6100	6300	6000	6200	100
Sri Ganganagar-(Non-Condition)	5000	5700	5000	5770	-70
New Delhi–(Condition)	6500	6550	6100	6150	400
Kota-(Condition)	6100	6200	5700	5800	400
Agra-(Condition)	6857	6905	6667	6714	190
Neewai-(Condition)	5700	6200	5700	6200	Unch
Hapur (UP)-(Condition)	6550	6650	6400	6500	150
Groundnut Seed					
Rajkot	1050	1050	1030	1030	20
Sunflower Seed					
Gulbarga	4200	5200	4100	4800	400
Latur	6200	6300	5600	5700	600
Sholapur	6200	6300	5600	5700	600
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.					

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