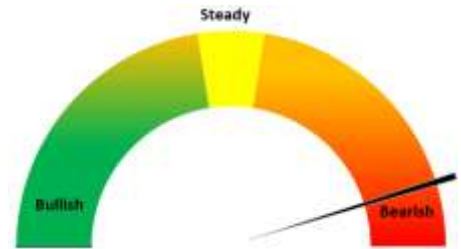


Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices went down by 0.99% to Rs. 5,000/qtl. amid new crop arrivals. In other cash market too soybean traded with mixed 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.

Soybean Sowing Updates and crop condition:

From 1st Oct'22- 11th Oct'22, cumulative rainfall departure recorded at 26% in Maharashtra, 301% in MP, in Rajasthan at 381%. Heavy unseasonal rain in MP and Rajasthan has stalled harvesting, damaged soybean and raising risks of pest attacks.

As on 30th Sept'22 All India Kharif soybean sowing progress is up by 0.03% to 120.90 Lakh hectare as compared to 120.86 Lakh hectare last year in the same period.

State wise Soybean sowing progress as on 30th Sept'22 (Lakh Ha)				
State	2022	2021	% Change	Cumulative Rainfall Departure (%) 1st Oct to 11th Oct'22
Maharashtra	49.1	46.1	7%	26%
Madhya Pradesh	50.2	55.1	-9%	301%
Rajasthan	11.5	10.6	8%	381%
Karnataka	4.4	3.8	15%	23%
Telangana.	1.8	1.5	15%	29%
Others	3.9	3.7	7%	
Total	120.90	120.86	0.03%	

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

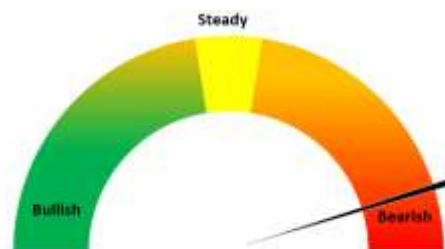
Today's Update-

Today Jaipur RM seed prices declined from one month high and went down by 0.8% to Rs. 6,600/qtl. 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% 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	11-Oct-22		10-Oct-22		
	Low	High	Low	High	
Indore –Plant	4900	5000	4900	5050	-50
Indore–Mandi	4200	4900	4400	4900	Unch
Nagpur-Plant	4800	5410	4800	5250	160
Nagpur – Mandi	4200	5160	4200	5000	160
Latur – Mandi	4600	5240	4400	5185	55
Akola – Mandi	3305	4965	3905	4940	25
Kota-Plant	4800	5100	4800	5100	Unch
Kota – Mandi	4300	4900	4300	4900	Unch
Bundi-Plant	4600	4960	4600	4960	Unch
Bundi-Mandi	4000	4760	4000	4760	Unch
Baran-Plant	4250	5150	4250	5150	Unch
Baran-Mandi	4300	4800	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	4500	5170	4500	5170	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6575	6600	6625	6650	-50
Alwar-(Condition)	6100	6300	6100	6300	Unch
Sri Ganganagar-(Non-Condition)	5150	5850	5000	5700	150
New Delhi–(Condition)	6400	6450	6500	6550	-100
Kota-(Condition)	6100	6200	6100	6200	Unch
Agra-(Condition)	6619	6667	6857	6905	-238
Neewai-(Condition)	5500	6000	5700	6200	-200
Hapur (UP)-(Condition)	6450	6550	6550	6650	-100
Groundnut Seed					
Rajkot	1060	1060	1050	1050	10
Sunflower Seed					
Gulbarga	4100	5250	4200	5200	50
Latur	6200	6300	6200	6300	Unch
Sholapur	6200	6300	6200	6300	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	11-Oct-22	10-Oct-22	
Madhya Pradesh	200000	280000	-80000
Maharashtra	150000	135000	15000
Kota	40000	50000	-10000
Bundi (Raj)	7000	11000	-4000
Baran (Raj)	12000	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	95000	85000	10000
Alwar	2000	2000	Unch
Sri Ganganagar	700	600	100
Kota	1500	1500	Unch
Groundnut Seed			
Rajkot (Gujarat)	6202.5	6167.5	35
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	11-Oct-22	10-Oct-22	Change
Groundnut Kernel	8600	8600	Unch
Gr. Bolds 60/70	9500	9400	100
Gr. Javas 60/70	10400	10300	100
Gr Javas 70/80	10300	10200	100
Gr.Javas 80/90	10100	10000	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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