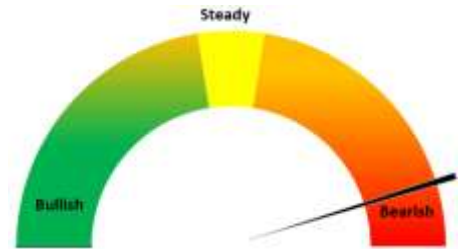


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices traded at INT 5,325/qtl amid good demand from crushers. Soybean (plant delivery, Indore) prices are expected to rebound from lower level in the range of 5,000-5,500/qtl levels in the near-term amid new crop arrival.

Till Now, 12-14% (6 Lakh tonnes) new crop has been arrived in MP, 3% (1.18 Lakh tonnes) in Maharashtra, 12% (1.16 Lakh tonnes) in Rajasthan. In Maharashtra arrivals is low due to rainfall, Arrivals is likely to pickup from next week.



International market update:

China is facing shortage of soymeal, an important ingredient for hog feed in the country. Futures for November delivery settled at 4,884 yuan (\$676) a ton Thursday, about 800 yuan higher than prices for January. Chinese processors slowed soybean import during the summer when crush margins turned negative, limited arrivals. Shallow water in the Mississippi River because of drought has also limited prospects for US exports and worsened the crunch.

USA Soybeans Harvesting progress

October 23, 2021	October 16, 2022	October 16, 2022	2017-2021 Average
71%	63%	80%	67%

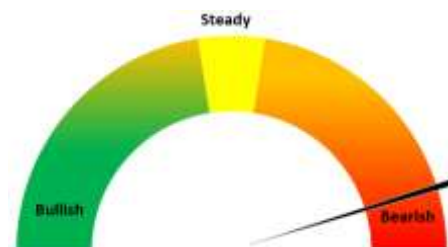
Argentina Soybeans Planting progress

2022-23	2021-22	2017-2022 Average
29.6%	38.9%	39.1%

China, largest soybean importer, bought 7.17 MMT in AUG'22, -25% vs AUG 21 (9.49m), -9% vs JUL'22 (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 down by 0.4% to Rs. 6,850/qtl. In coming days RM seed is likely to continue rebound towards in the range of 6900-7000 levels amid good mustard oil demand. Farmers are offloading their stocks gradually at current level amid rabi sowing.



Rapeseed Mustard Sowing Progress as on 28-Oct-2022 (In Lakh tonnes)			
State	2022	2021	% Change over previous year
Assam	0.00	0.02	-79%
Chhattisgarh	0.01	0.01	-
Nagaland	0.01	0.04	-71%
Rajasthan	13.94	8.11	72%
Uttar.Pradesh	4.65	5.96	-22%
West.Bengal	0.38	0.07	436%
Total	18.99	14.21	34%

Source: Ministry of Agriculture

Government has increased the MSP of Rabi Crops for Marketing Season 2023-24, to ensure remunerative prices to the growers for their produce. The absolute highest in MSP has been approved for rapeseed and mustard at Rs.400/-per quintal. For safflower, an increase of Rs.209/- per quintal has been approved.

S.No.	Crops	MSP RMS 2022-23	MSP RMS 2023-24	Increase in MSP in %	Cost* of production RMS 2023-24	Increase in MSP (Absolute)	Return over cost (in per cent)
1	Rapeseed & Mustard	5050	5450	8%	2670	400	104
2	Safflower	5441	5650	4%	3765	209	50

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 market remained closed due to festivals. In Upcoming days, Groundnut is likely to trade with weak bias in the range of INR 5,800-6,000/Qtl amid new crop arrivals.

According to Solvent Extractor association of India, In Gujarat, the overall groundnut sowing area is down by 10.52 % compared to last year, taken away by cotton and soybean. This year due to excess rain damaged the crop in certain area led to reduction of yield by 22.18%. The total production is reported at 30.0 lakh MT compared to last year record production of 38.55 lakh tonnes. The last five-year average production is about 30.5 lakh tonne. Lower production estimates likely to support Groundnut prices this year.

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 13th Oct'22 cumulative rainfall departure recorded at 50% in Gujarat, 330% in Rajasthan, 45% in Karnataka and 72% in Andhra Pradesh.

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	29-Oct-22		28-Oct-22		
	Low	High	Low	High	
Indore –Plant	5200	5325	Closed	Closed	-
Indore–Mandi	4600	5200	Closed	Closed	-
Nagpur-Plant	5000	5330	Closed	Closed	-
Nagpur – Mandi	4200	5080	Closed	Closed	-
Latur – Mandi	4990	5400	NA	NA	-
Akola – Mandi	4600	5200	4600	5030	170
Kota-Plant	5100	5300	Closed	Closed	-
Kota – Mandi	5000	5200	Closed	Closed	-
Bundi-Plant	5000	5300	Closed	Closed	-
Bundi-Mandi	4200	5100	Closed	Closed	-
Baran-Plant	5000	5350	Closed	Closed	-
Baran-Mandi	4200	5150	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	4900	5200	Closed	Closed	-
Jhalwar-Mandi	4600	5000	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6825	6850	6850	6875	-25
Alwar-(Condition)	6550	6600	6550	6600	Unch
Sri Ganganagar-(Non-Condition)	6025	6375	6050	6400	-25
New Delhi–(Condition)	6550	6600	6550	6600	Unch
Kota-(Condition)	6000	6350	Closed	Closed	-
Agra-(Condition)	6976	7071	6976	7071	Unch
Neewai-(Condition)	5750	6450	5900	6600	-150
Hapur (UP)-(Condition)	6700	6750	6700	6750	Unch
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	5500	6150	5900	6200	-50
Latur	6500	6600	6500	6600	Unch
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	29-Oct-22	28-Oct-22	
Madhya Pradesh	250000	NA	-
Maharashtra	225000	NA	-
Kota	130000	NA	-
Bundi (Raj)	10000	Closed	-
Baran (Raj)	20000	Closed	-
Jhalawar (Raj)	22000	Closed	-
Rapeseed/Mustard			
Rajasthan	90000	NA	-
Alwar	2500	5000	-2500
Sri Ganganagar	2000	2000	Unch
Kota	2000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	29-Oct-22	28-Oct-22	Change
Groundnut Kernel	8100	8100	Unch
Gr. Bolds 60/70	NA	NA	-
Gr. Javas 60/70	NA	NA	-
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	NA	NA	-
KardiSeed 2% Exp Qly	5400	5400	Unch
Sesame White 98/2/1 FM	11100	11100	Unch
Whitish 95/5/FFA/1FM	10900	10900	Unch
Brown 48/2 FFA/4 FM	10700	10700	Unch
Brown 48/3 FFA/4 FM	10500	10500	Unch
Brown 48/4 FM/* No FFA Guarantee	10300	10300	Unch
Sunflower Seed	6700	6700	Unch
Niger Seed (4% FM)	8500	8500	Unch

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