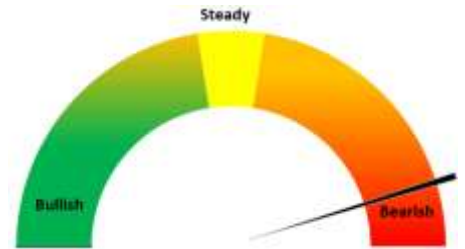


### Oilseeds Domestic Fundamentals:

#### Today's Update-

Today, In Indore Soybean plant prices went marginally up by 0.47% to INR 5,350/qrtl amid good demand from crushers at current level. Soybean (plant delivery, Indore) prices are expected to rebound from lower level in the range of 5,000-5,500/qrtl levels in the near-term amid new crop arrival.



#### 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%

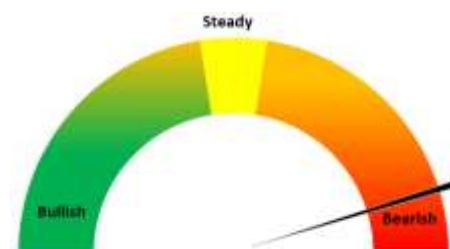
Argentina Soybeans Planting progress		
2022-23	2021-22	2017-2022 Average
29.6%	38.9%	39.1%

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 up by 1.1% to Rs. 6,925/qrtl. 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%
<b>Total</b>	<b>18.99</b>	<b>14.21</b>	<b>34%</b>

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.

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**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 prices rebounded to INR 6,112/Qtl amid low production expectation and new crop arrivals. In Upcoming days, Groundnut is likely to trade with firm bias in the range of INR 5,900-6,200/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	31-Oct-22		29-Oct-22		
	Low	High	Low	High	
Indore –Plant	5200	5350	5200	5325	25
Indore–Mandi	4900	5200	4600	5200	Unch
Nagpur-Plant	5200	5400	5000	5330	70
Nagpur – Mandi	4800	5150	4200	5080	70
Latur – Mandi	NA	NA	4990	5400	-
Akola – Mandi	NA	NA	4600	5200	-
Kota-Plant	5000	5200	5100	5300	-100
Kota – Mandi	4900	5100	5000	5200	-100
Bundi-Plant	5000	5200	5000	5300	-100
Bundi-Mandi	4200	5000	4200	5100	-100
Baran-Plant	5000	5400	5000	5350	50
Baran-Mandi	4200	5220	4200	5150	70
Bhawani Mandi Jhalawar–Plant	5100	5330	4900	5200	130
Jhalwar-Mandi	4800	5130	4600	5000	130
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6900	6925	6825	6850	75
Alwar-(Condition)	6450	6500	6550	6600	-100
Sri Ganganagar-(Non-Condition)	5975	6325	6025	6375	-50
New Delhi–(Condition)	6500	6550	6550	6600	-50
Kota-(Condition)	5900	6300	6000	6350	-50
Agra-(Condition)	6929	7024	6976	7071	-48
Neewai-(Condition)	5800	6500	5750	6450	50
Hapur (UP)-(Condition)	6700	6750	6700	6750	Unch
<b>Groundnut Seed</b>					
Rajkot	1120	1120	Closed	Closed	-
<b>Sunflower Seed</b>					
Gulbarga	5000	6100	5500	6150	-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
<b>Soybean</b>	<b>31-Oct-22</b>	<b>29-Oct-22</b>	
Madhya Pradesh	450000	250000	200000
Maharashtra	300000	225000	75000
Kota	125000	130000	-5000
Bundi (Raj)	17000	10000	7000
Baran (Raj)	20000	20000	Unch
Jhalawar (Raj)	35000	22000	13000
<b>Rapeseed/Mustard</b>			
Rajasthan	125000	90000	35000
Alwar	3000	2500	500
Sri Ganganagar	3000	2000	1000
Kota	2500	2000	500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	6112.5	Closed	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	31-Oct-22	29-Oct-22	Change
Groundnut Kernel	8000	8100	-100
Gr. Bolds 60/70	8900	NA	-
Gr. Javas 60/70	9800	NA	-
Gr Javas 70/80	9700	NA	-
Gr.Javas 80/90	9500	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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