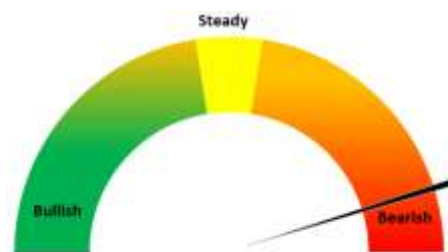


**Oilseeds Domestic Fundamentals:**
**Today's Update-**

Today, In Indore Soybean plant prices went up by 1.87% to INR 5,450/qrtl amid stock limit removal, good demand from crushers at current level, firm global cues and rebound in soymeal prices. Soybean (plant delivery, Indore) prices are expected to rebound from lower level in the range of 5,200-5,700/qrtl levels in the near-term amid new crop arrival.

Government has on Tuesday issued notification for exempting the category of Wholesalers and Big Chain retailers from the current Stock Limit order. The order will come into effect immediately. Removal of stock limit order will support edible oil prices.


**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.

<b>USA Soybeans Harvesting progress</b>			
<b>October 23, 2021</b>	<b>October 16, 2022</b>	<b>October 16, 2022</b>	<b>2017-2021 Average</b>
<b>71%</b>	<b>63%</b>	<b>80%</b>	<b>67%</b>

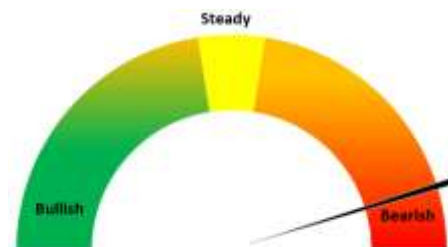
<b>Argentina Soybeans Planting progress</b>		
<b>2022-23</b>	<b>2021-22</b>	<b>2017-2022 Average</b>
<b>29.6%</b>	<b>38.9%</b>	<b>39.1%</b>

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 0.4% to Rs. 6,950/qtl. In coming days RM seed is likely to continue rebound towards in the range of 6900-7000 levels amid stock limit removal, good mustard oil demand and firm global cues. 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.

**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 declined by 3.3% to INR 5,912/Qtl as compared to INR 6,112/Qtl previous day amid new crop arrivals. In Upcoming days, Groundnut is likely to trade with sideways bias in the range of INR 5,900-6,200/Qtl amid new crop arrivals.

Gujarat government is planning to purchase groundnut at MSP of INR 5,850/Qtl under price support scheme 2022-23. For kharif 2022 central govt. has approved MSP purchase of 9.79 lakh MT of groundnut.

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	01-Nov-22		31-Oct-22		
	Low	High	Low	High	
Indore –Plant	5250	5450	5200	5350	100
Indore–Mandi	5000	5300	4900	5200	100
Nagpur-Plant	4900	5200	5200	5400	-200
Nagpur – Mandi	4200	5000	4800	5150	-150
Latur – Mandi	4800	5300	4700	5220	80
Akola – Mandi	3400	5250	4000	5135	115
Kota-Plant	5200	5350	5000	5200	150
Kota – Mandi	5100	5250	4900	5100	150
Bundi-Plant	5100	5370	5000	5200	170
Bundi-Mandi	4400	5170	4200	5000	170
Baran-Plant	5200	5520	5000	5400	120
Baran-Mandi	4300	5340	4200	5220	120
Bhawani Mandi Jhalawar–Plant	5200	5470	5100	5330	140
Jhalwar-Mandi	5000	5270	4800	5130	140
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6925	6950	6900	6925	25
Alwar-(Condition)	6600	6650	6450	6500	150
Sri Ganganagar-(Non-Condition)	6000	6250	5975	6325	-75
New Delhi–(Condition)	6525	6575	6500	6550	25
Kota-(Condition)	5940	6340	5900	6300	40
Agra-(Condition)	7048	7143	6929	7024	119
Neewai-(Condition)	5825	6525	5800	6500	25
Hapur (UP)-(Condition)	6750	6800	6700	6750	50
<b>Groundnut Seed</b>					
Rajkot	1070	1070	1120	1120	-50
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	5000	6100	-
Latur	6600	6700	6500	6600	100
Sholapur	6600	6700	6500	6600	100
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>01-Nov-22</b>	<b>31-Oct-22</b>	
Madhya Pradesh	475000	450000	25000
Maharashtra	325000	300000	25000
Kota	155000	125000	30000
Bundi (Raj)	26000	17000	9000
Baran (Raj)	27000	20000	7000
Jhalawar (Raj)	38000	35000	3000
<b>Rapeseed/Mustard</b>			
Rajasthan	125000	125000	Unch
Alwar	2000	3000	-1000
Sri Ganganagar	3000	3000	Unch
Kota	1500	2500	-1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	5912.5	6112.5	-200
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	1-Nov-22	31-Oct-22	Change
Groundnut Kernel	8000	8000	Unch
Gr. Bolds 60/70	8800	8900	-100
Gr. Javas 60/70	9700	9800	-100
Gr Javas 70/80	9600	9700	-100
Gr.Javas 80/90	9400	9500	-100
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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