
Oil Seed Monthly Research Report

Contents

- ❖ Executive Summary
- ❖ Outlook – Cash Market
- ❖ Soybean – Domestic & International
- ❖ Balance Sheet – Soybean, India
- ❖ Soy meal
- ❖ Soybean Crush Margin
- ❖ Rapeseed - Mustard
- ❖ RM Seed Supply, Rajasthan
- ❖ Balance Sheet – Rapeseed-Mustard, India
- ❖ Annexure – Prices etc.

Executive Summary

During the month under review, Indore soybean monthly average prices remained weak and went down by 7% to Rs. 7,143/Qtl amid GM Soymeal import.

According to SOPA, In Oct-April'22 crush remained low by 33% at 46 Lakh tonnes as compared to 69 Lakh tonnes previous year same period. During the month under review, Soybean net crush margin improved at INR 672/MT on firm Soy oil prices.

The average monthly price of soybean meal at Indore plant remained weak and went down by 12.6% to Rs. 52,173 a tonnes in tandem with Soybean prices. In coming months, it is likely to trade with weak bias on Soymeal import.

The average monthly price of RM seed at Jaipur remained sideways and went marginally up in May'22 and witnessed gain of 0.28% to Rs. 7,230 a quintal. RM seed prices are likely to trade with weak bias on Palm oil export ban abrogation by Indonesia.

This month, the average monthly price of Groundnut bold at Rajkot went up by 0.39% to Rs. 6,000 a quintal on good domestic demand.

Outlook – Cash Market

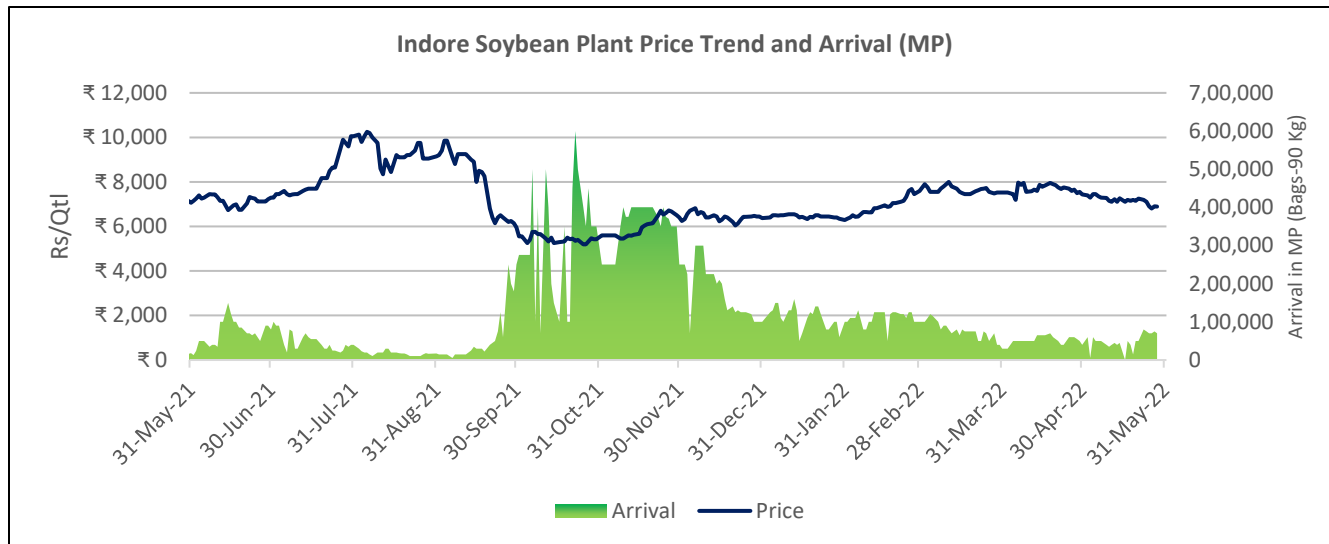
Outlook - Soybean (Spot, Indore): The soybean prices are expected to trade with a weak bias amid Soy meal import. The prices (Indore, Plant basis) are likely to feature in the range of 6,000 – 6,600 level.

Outlook – Soy meal: Soymeal prices are likely to trade with weak bias on Soymeal import. The soy meal prices (Indore) are likely to trade with weak bias in the range of Rs. 48,000 – 53,000 /MT in short run.

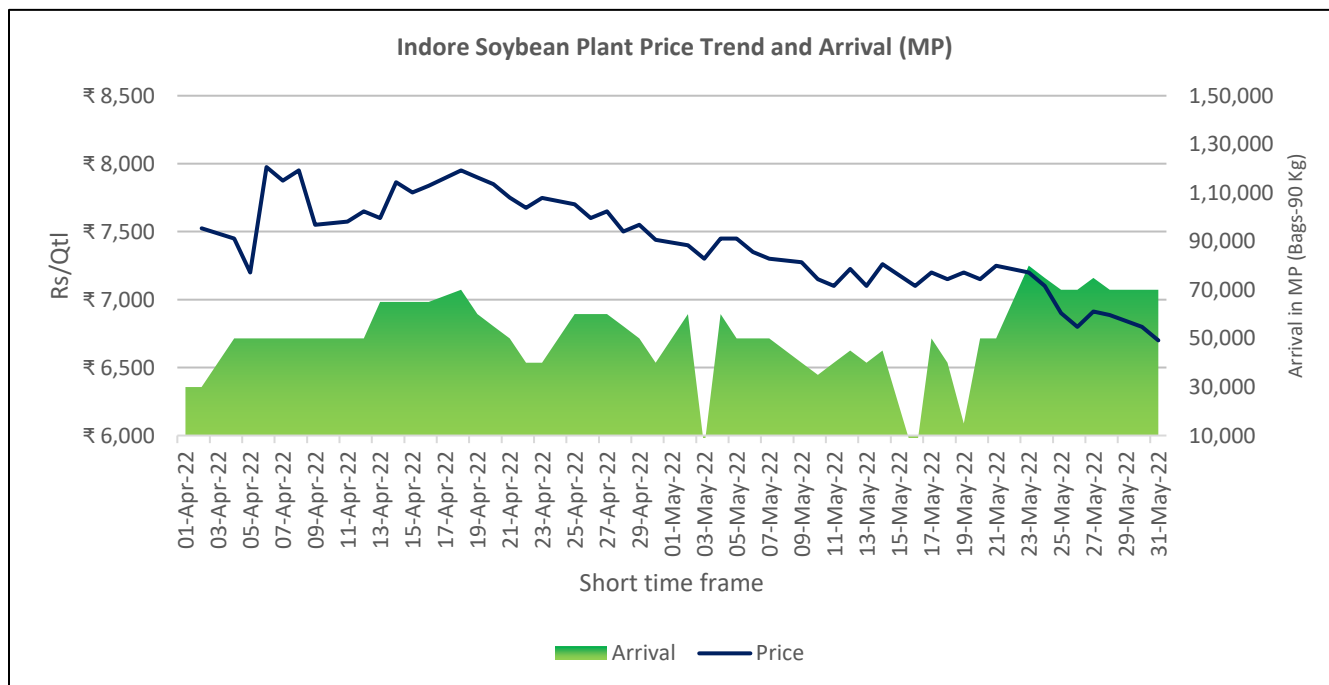
Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Rapeseed-mustard is expected to trade range bound with weak bias amid abrogation of palm oil export ban and subdued buying from traders due to stock limit. Jaipur RM seed prices are likely to witness the price levels between 6,800 – 7,100/Qtl. in short-run.

Soybean

During the month under review, Indore Soybean plant monthly average prices remained weak and went down

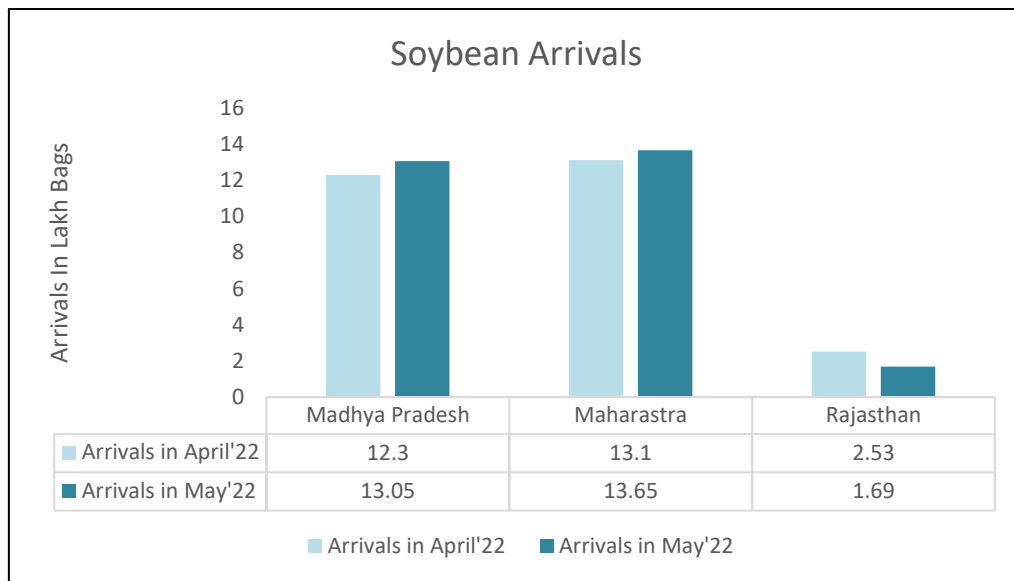


by 7% to INR 7,143/qtl. However, May monthly closing prices went down by 10% at INR 6,700/qtl as compared to previous month closing at INR 7,440/qtl. in tandem with correction in Soy meal prices tracking GM Soy meal import for balance quantity of 5.50 lakh tonnes out of the estimated 12 lakh metric tonnes of August 2021 till 30 September 2022. Soybean prices further likely to trade range bound with weak bias on Soymeal import.



In May'22, in Madhya Pradesh, soybean arrivals went up to 13.05 lakh bags as compared to 12.3 lakh bags previous month. In Maharashtra arrivals went up to 13.65 lakh bags as compared to 13.10 lakh bags previous month. However, In Rajasthan arrival went 33% down to 1.69 lakh bags as compared to

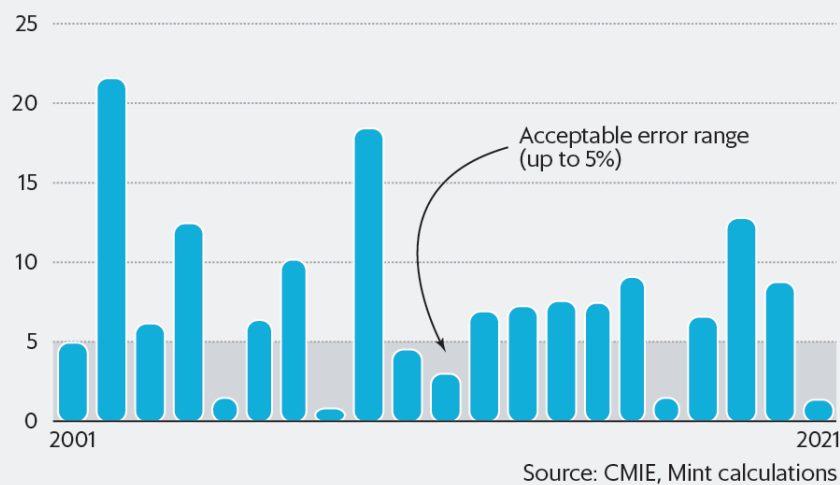
2.53 lakh bags previous month, In MP and Maharashtra Soy arrivals went up as farmers released Soya for kharif sowing.



Monsoon forecast- Skymet has forecasted 2022 southwest monsoon at to be the normal at 98% of long period average with an error margin of $\pm 5\%$ of 880.6 mm for the 4-month long period from June to September. In terms of geographical risk, Skymet expects Rajasthan, Gujarat, Nagaland, Manipur, Mizoram, and Tripura to be at risk of being rain deficit throughout the season. As Rajasthan is third largest state for Soybean production, rain deficit may affect sowing and in later stage yield may get affected.

Hits and misses

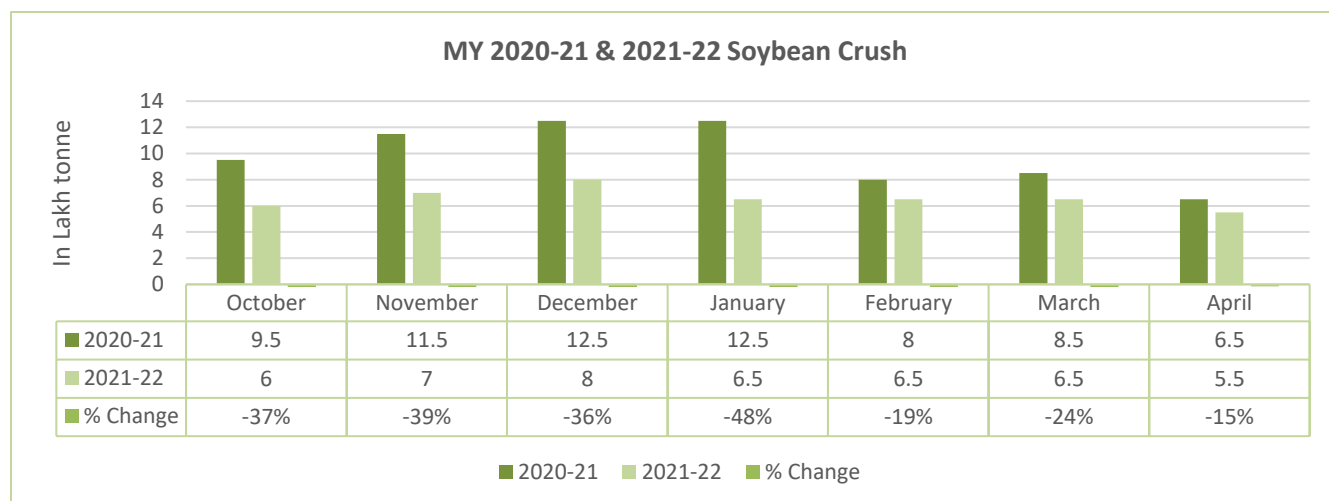
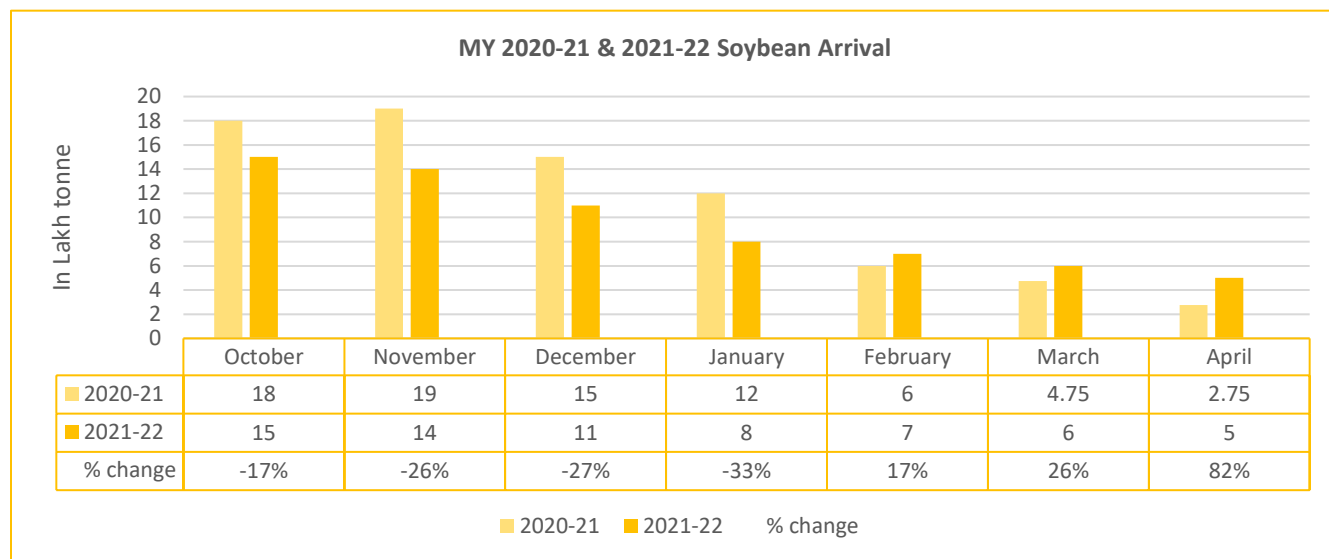
Gap between IMD monsoon forecast and actual rainfall, as a % of long-period average (since 2001)



India Meteorological Department (IMD) has also forecasted for the 2022 Southwest Monsoon Season Rainfall, predicting normal rainfall to be 99% of the Long Period Average (LPA) with a model error of $\pm 5\%$. South west monsoon seasonal (June-Sept) rainfall over the country as a whole is most likely to be normal (96 to 104%) of LPA.

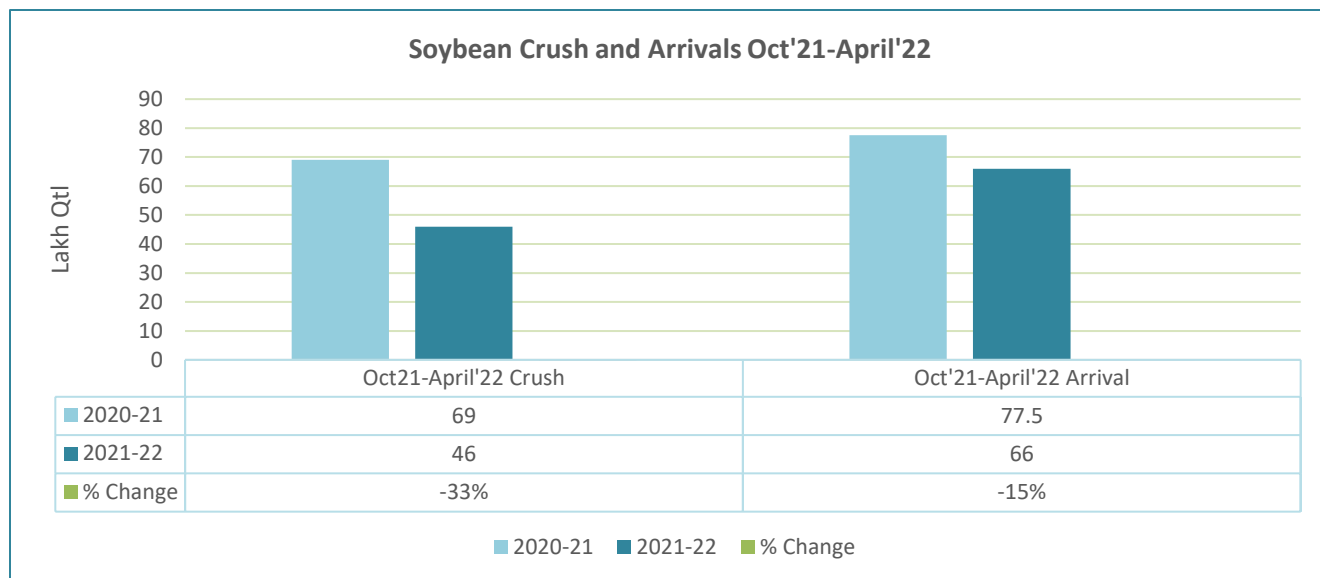
SOPA Soy Crush and Arrivals-

Upon firm Soy prices in April, Farmers released their stocks and arrivals recorded 82% high at 5 Lakh tonnes. In May we expect 5-5.5 Lakh tonnes arrivals and in June too, farmers may continue to offload their stocks on need based selling for kharif sowing.



Despite firm arrivals as compared to previous year, Soy crushing remained low on disparity and low soy meal export and domestic demand due to high prices. In May we expect crushing at 5-6 Lakh tonnes.

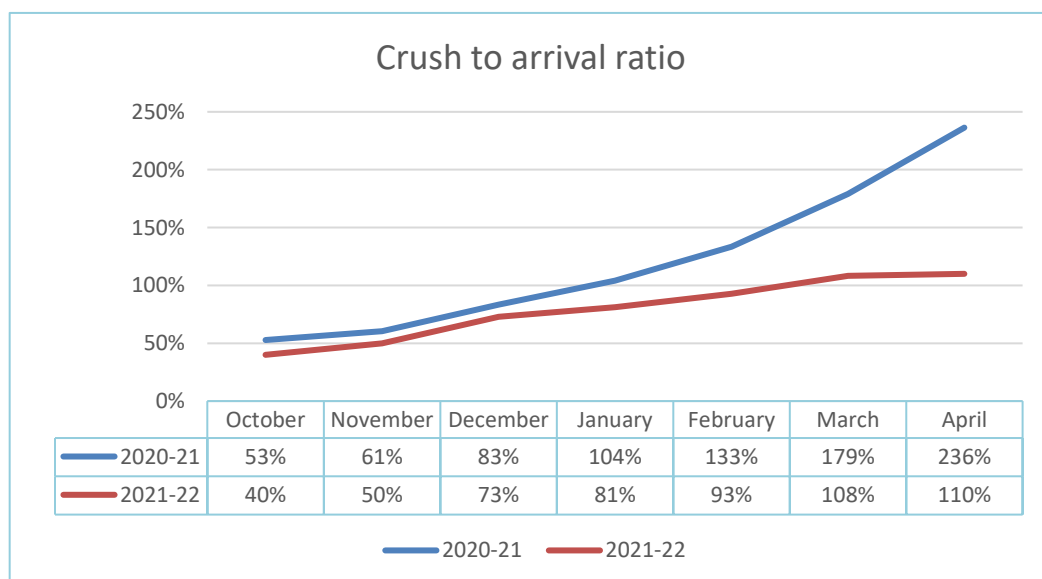
Soy crush and Arrivals Oct'21-April'22



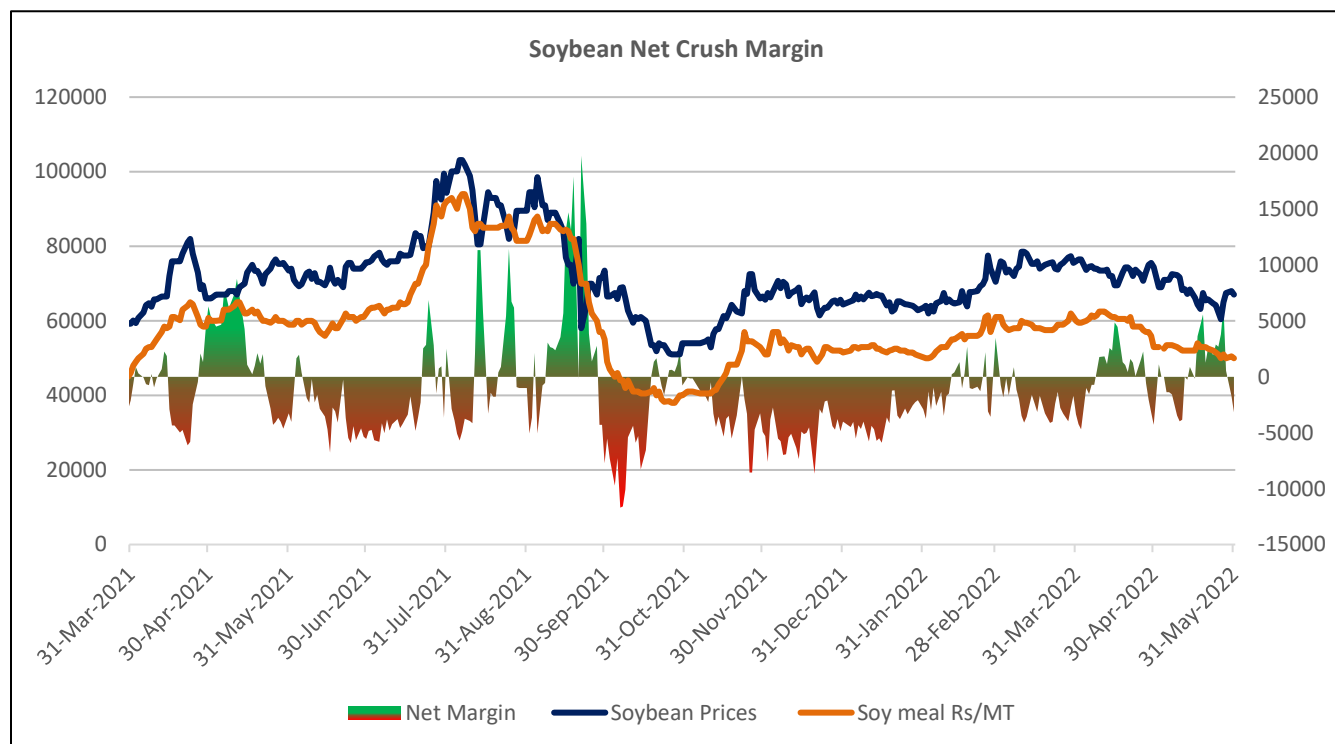
According to SOPA, In Oct-April'22 crush remained low by 33% at 46 Lakh tonnes as compared to 69 Lakh tonnes previous year same period. Arrivals too recorded low by 15% to 66 Lakh tonnes as compared to 77.5 Lakh tonnes previous year same period. According to Agriwatch, out of the total availability of 125.9 Lakh tonnes 66 Lakh tonnes have been arrived till April'22 in the market while 46 Lakh tonnes crushing have been done. Prices are high despite higher ending stocks at 17%, as farmers are holding major chunks in anticipation of better prices.

Crush to arrival ratio

Crush to arrival ratio in April'22 stood at 110% as compared to previous month at 108%. It is inferred that old stock is being crushed.

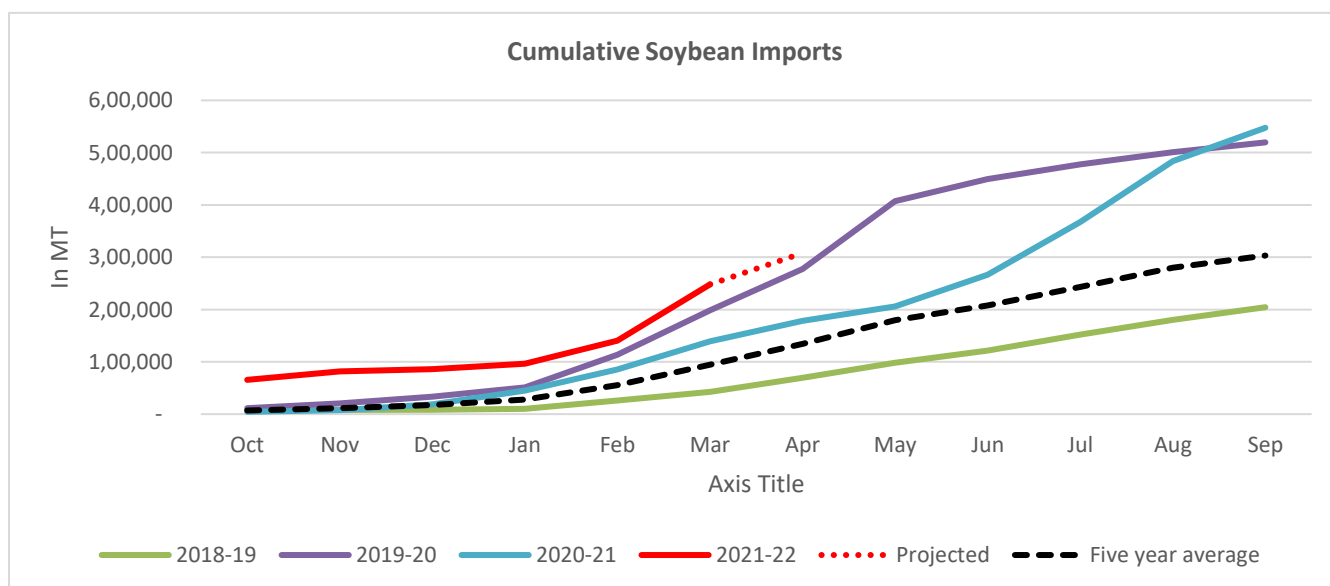


Crush Margin-

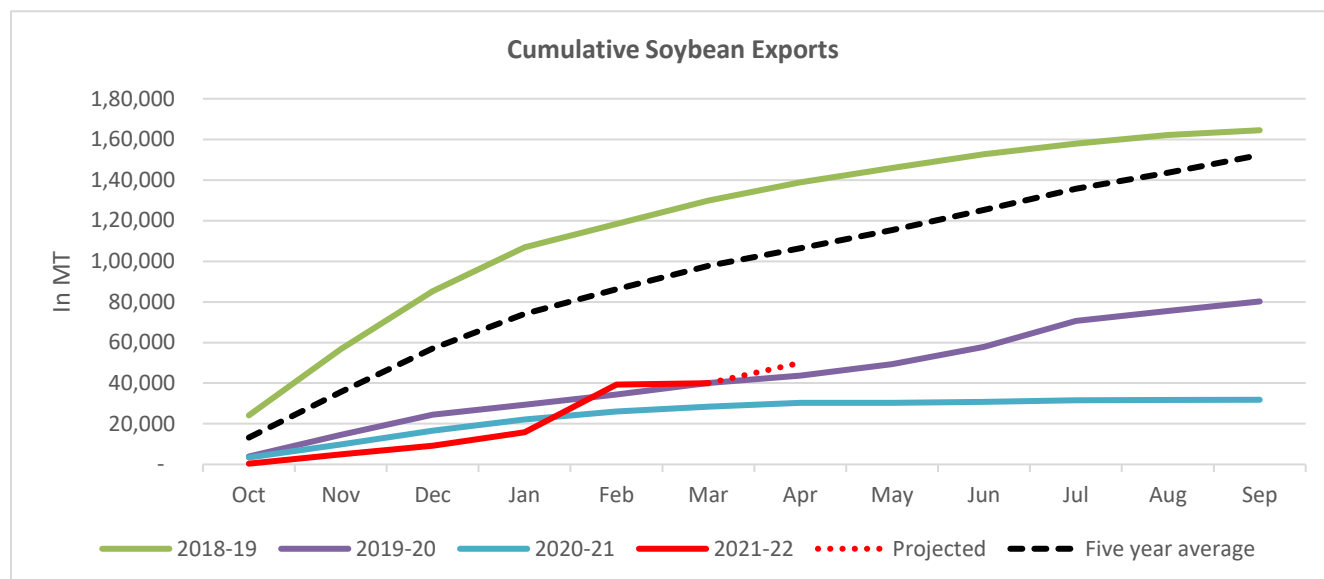


During the month under review, Soybean net crush margin improved at INR 672/MT on firm Soy oil prices. In second fortnight of May, upon correction in Soy prices, crush margin improved. We expect Soy net crush margin to remain firm on low bean prices and firm soy oil prices.

Soybean Import-Export-

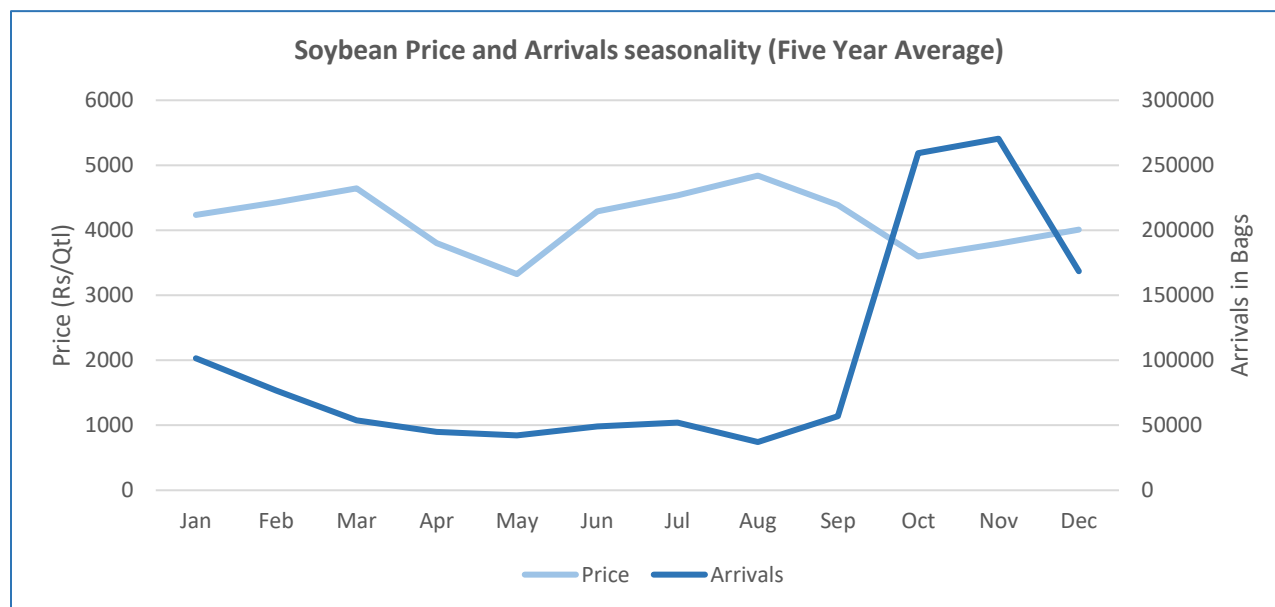


According to data from Department of Commerce, India's cumulative soybean import increased by 78% in the Oct-March'22 to 2,48,044 tonnes compared to 1,39,494 tonnes during same period last year and remains well above from the five year's average. Imports were higher in first two months of current season on less availability in the country. We expect Soy imports in April and May at 20-30 thousand tonnes in each month.



Soybean exports were higher by 41% in Oct-March'22 to 39,976 tonnes compared to previous year same period at 28,399 tonnes. Export demand improved in March'22 on good demand by Turkey, US and Canada as these countries bought Non- GM Soybean.

Soybean Price and Arrivals Seasonality:



Technical Analysis

(Based on Indore Mandi prices, till May'22)

SOYBEAN – Technical Outlook Technical Chart:

Soybean Indore Spot -Weekly time frame



(Red line- 9 DMA, Blue line 18 DMA and Green line 50 DMA)

Technical Commentary:

- As depicted in the above chart, prices were moving in an uptrend and market has breached lower channel and 50% Fibonacci retracement level next support is 61.8% of Fibonacci retracement level.
- RSI has declined below 50, indicating weak buying strength and MACD also indicating weak momentum.

Recommendation-

- Market Participants are recommended for need based buying at current level.

International Market Updates-

During the month under review, CBOT July soybeans remained highly volatile and went marginally down by 0.09% amid oilseed and edible oil turmoil due to Palm oil export ban abrogation by Indonesia. During the month, market made low of \$15.78/ bushel and a high of \$17.49/bushel and closed at \$16.83/ bushels.

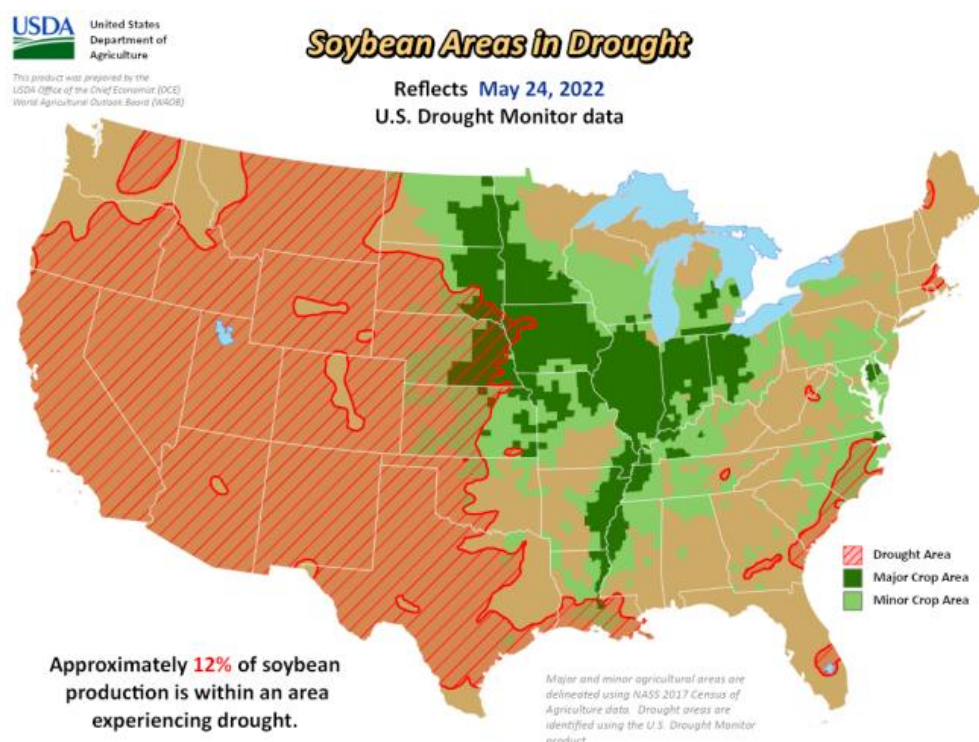


According to USDA latest planting report USA Soybean sowing progress stood at 72% Vs 89% previous year.

And approximately, 12% of Soybean production is within an area of experiencing drought.

USDA Attache' in Its May'22 report has estimated India's 2022-23 Soybean production estimate at 11.5

MMT as compared to 11.90 MMT previous year. Brazil's 2022-23 Soybean production is estimated at 149 MMT Vs 125 MMT in 2021-22. However, China's 2022-23 Soy crush is estimated at 95 MMT Vs 89 MMT in 2021-22. While China's Soy import is estimated at 99 MMT in 2022-23 Vs 92 MMT in 2021-22.



India's Balance Sheet

			Q3	Q4	Q1	Q2
Soybean (Fig in Mn T) MY-Oct.-Sep.	2020-21 F	2021-22 F	Oct-Dec'21 F	Jan-Mar'22 F	Apr-Jun'22 F	July-Sep 22 F
Carry In	0.55	0.52	0.52	9.97	7.84	4.82
Production	10.50	11.72	11.72	0	0	0
Imports	0.54	0.35	0.08	0.07	0.1	0.1
Total Availability	11.59	12.59	12.32	10.04	7.94	4.92
Processing/Crushing	9.74	9.00	2.10	1.95	2.47	2.48
Exports & Direct Consumption	0.03	0.50	0.25	0.25	0.00	0.00
Seeding/Retained for Sowing	1.30	1.30	0	0	0.65	0.65
Total Usage	11.07	10.80	2.35	2.20	3.12	3.13
Carry Out	0.52	1.79	9.97	7.84	4.82	1.79
Stock/Consumption Ratio	5%	17%				

As evident from the above balance sheet, overall supply looks comfortable amid higher production and lower usage, mainly lower crush. By the end of the season overall, the stock of use ration is likely to remain higher by 17% from last year's 5%. Despite a comfortable supply situation of soybean, supply tightness globally as well as substitution demand would keep price on stronger note.

Global Soybean Balance Sheet-

Qty in MMT	2020/2021	2021/2022	2022/2023	% Change Over Previous year
Beginning Stocks	95	100	85	-15%
Production	368	349	395	13%
Imports	165	154	167	8%
Total Supply	628	604	647	7%
Exports	165	156	170	9%
Crush	315	314	327	4%
Food Use Dom. Cons.	22	22	23	3%
Feed Waste Dom. Cons.	27	27	28	3%
Domestic Consumption	364	363	377	4%
Ending Stocks	100	85	100	17%
Total Distribution	628	604	647	7%

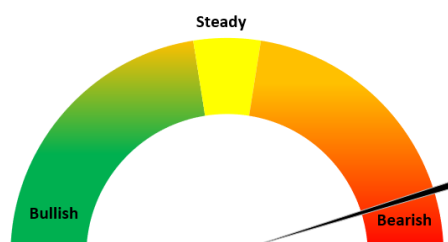
Source: USDA

As depicted in the above table, for 2022-23, beginning stocks is down by 15% on tight supplies in Brazil and Argentina. However, production is likely to rebound in 2022-23 on good production estimates in Brazil, USA and Argentina.

Outlook: Soybean prices likely to trade range bound with weak bias tracking Soymeal import decision by the Government.

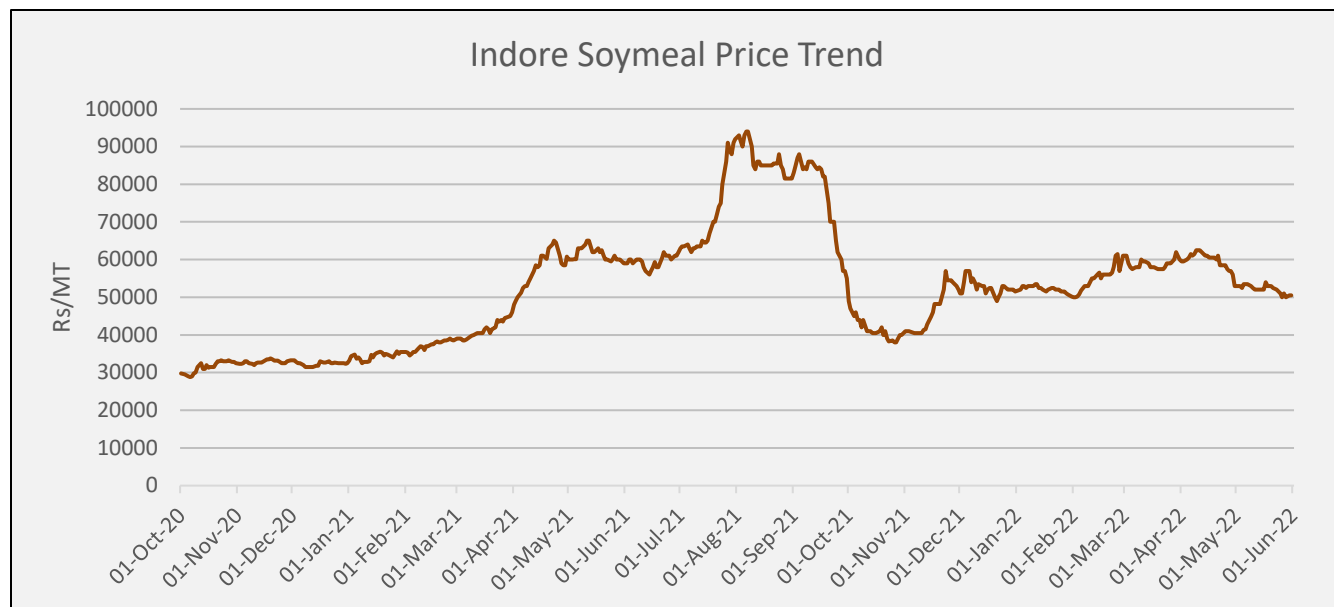
Price Outlook Rs./Qtl.

Indore Mandi, (CMP: Rs. 6,350/Qtl)

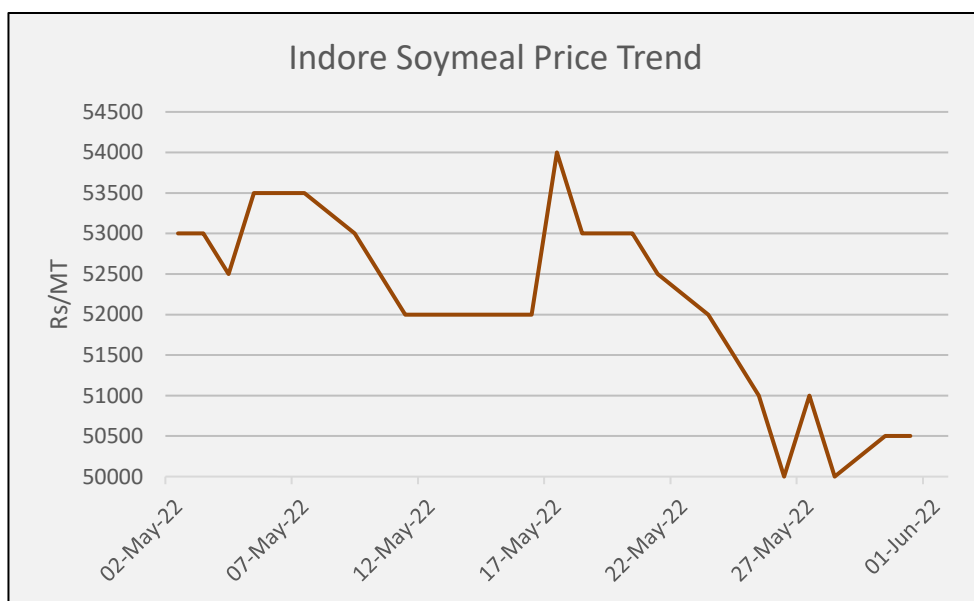


Price Projections Indore Mandi Rs/Qtl	April'22	May'22	June'22
	7200-7700	6400-7300	6000-6600

Soymeal



During the month under review, Indore soymeal prices continued to correct on Soymeal import and monthly average prices went down by 12.6% to INR 52,173/MT as compared to INR 59,711 previous week. And as on 31st May'22, Indore monthly soymeal prices closed lower to Rs 50,500/MT compared to the previous month closing at Rs 53,000/MT. Prices

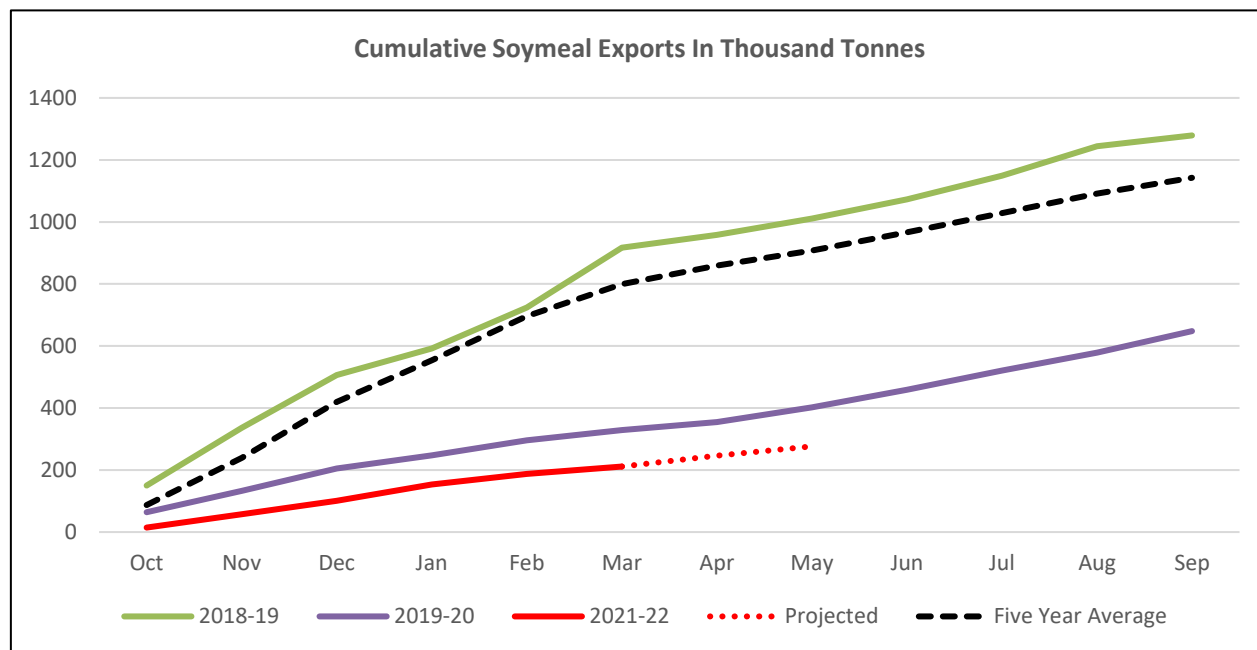


corrected during the end of the month on Soymeal import decision by the government. India's Y-o-Y soy meal prices, are currently lower by 15.8%.

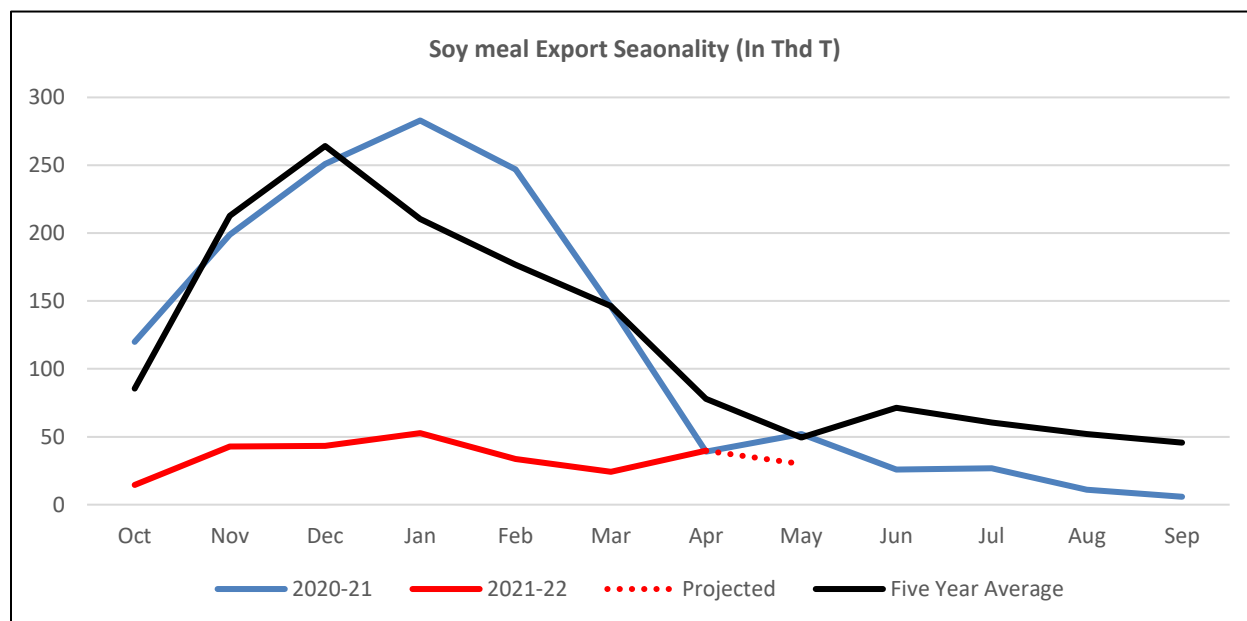
Soy Meal Export:

According to Solvent Extractor Association of India, country's April'2022 soymeal exports declined by 36% to 25,265 metric tonnes compared to 39,705 metric tonnes in the same period last year. High Indian Soymeal prices in global markets limited Soymeal exports.

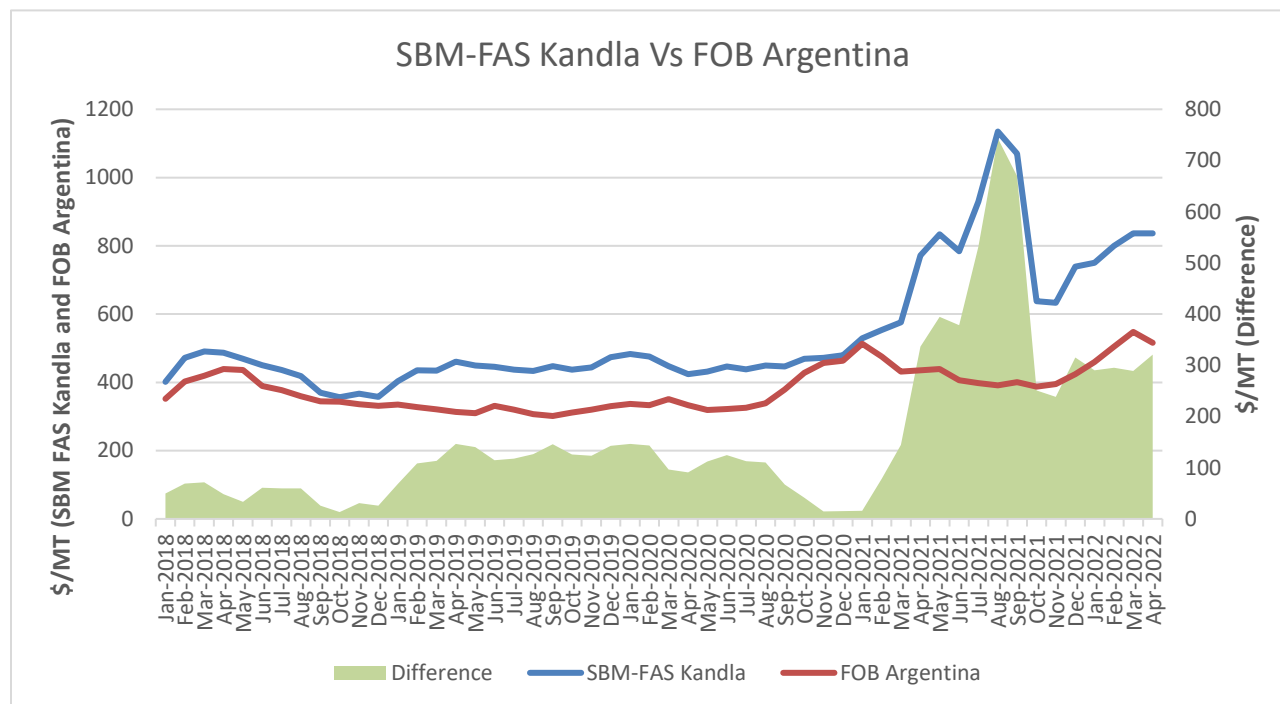
Additionally, export of oil meals for the month of April'2022 provisionally reported at 3,33,972 tonnes compared to 3,03,705 tonne last year same period i.e., up by 10%.



Soymeal Export Seasonality:



SBM-FAS Kandla Vs FOB Argentina Parity

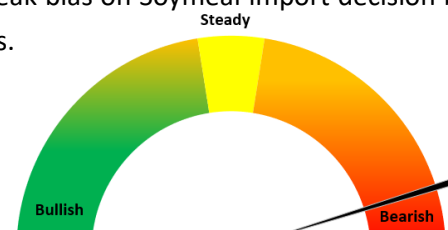


Month ended May'22, FOB Argentina monthly average prices remained at USD 473/ MT as compared to previous month at USD 516/MT. India's FAS Kandla soymeal price went down to USD 674 /MT as compared to USD 837/MT previous month. Soymeal FAS Kandla is still outpriced to FOB Argentina by USD 201/MT compared to previous month at USD 321/MT. Usually, FAS Kandla trades slightly higher than other GM soymeal but price difference between Indian soymeal and Argentina soymeal soared to \$743 in Aug'21 and USD 670 in Sept'21. India's Soymeal export is likely to remain weak for the next few months due to non-competitive prices in global markets. However spread between SBM FAS kandla and FOB SBM Argentina is expected to shrink on correction in Indian Soymeal prices.

Outlook: We expect Indore Soybean meal to trade rangebound with weak bias on Soymeal import decision by the government, further correction is also expected in upcoming months.

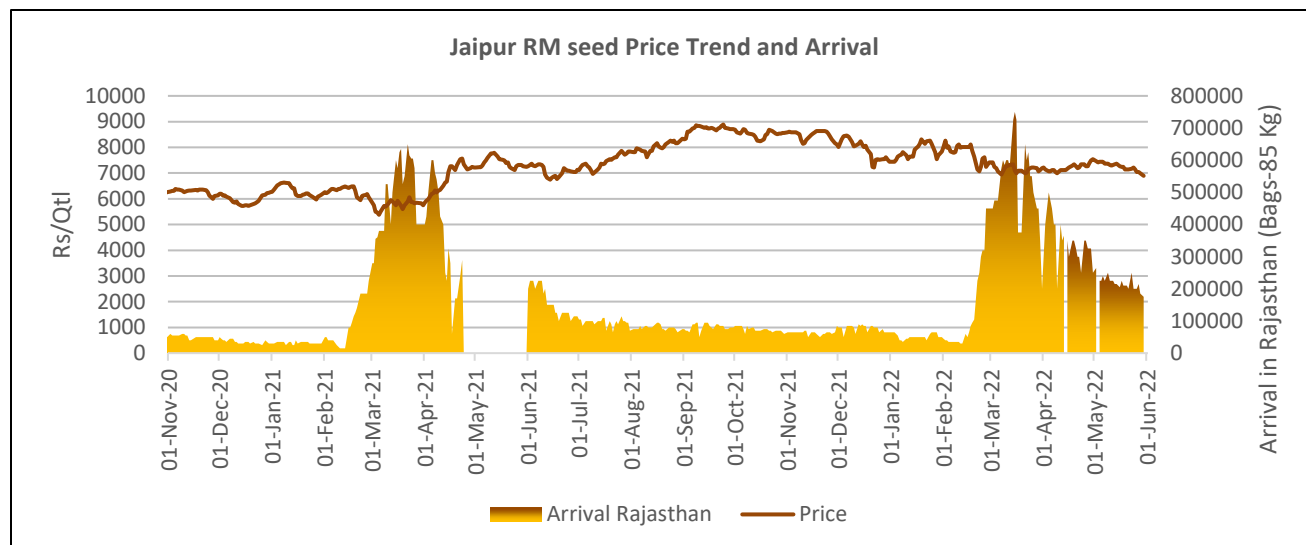
Price Outlook Rs./Qtl

Indore Soymeal, (CMP: Rs. 50,500/MT)

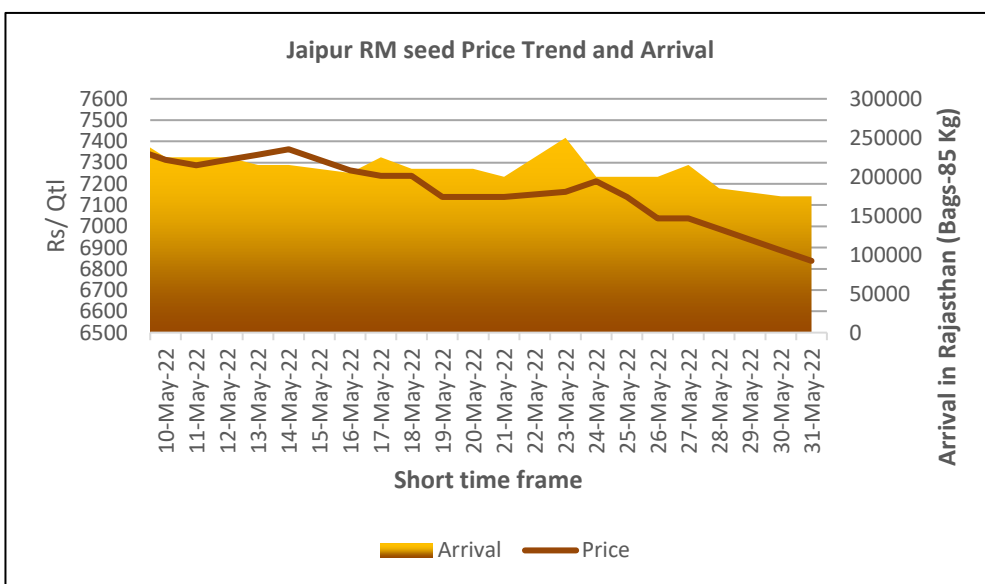


Price Projections	April'22	May'22	June'22
	53,000-62,500	50,000-54,000	48,000-53,000

Rapeseed - Mustard Seed



Price of RM seed at Jaipur remained firm in first fortnight of May'22 and declined in second fortnight of May'22 on weak buying from traders due to stock limit and abrogation of Palm oil export ban also dragged prices lower. However, the average monthly prices of RM seed at Jaipur witnessed marginal



gains of 0.28% to Rs. 7,230 a quintal, compared to Rs.7,210/qrtl in April'22.

As on 31st May'22 RM seed Jaipur prices closed lower at 6,837/qrtl compared to the previous month closing at 7,537/qrtl. In May'22 All india arrivals recorded at 12.07 Million Bags as compared to 16.97 Million bags in April'22.

Currently there is weak demand by oil millers amid import tariff cut on Soy oil and sunflower oil by Indian government. Oil millers are currently doing need-based buying whereas, farmers are not willing to sell their produce at discounted price. Moreover, traders are not aggressively buying due to stock limit and strict inspections by the government.

Mustard oil prices corrected downwards at various markets, following correction in competing oils. Prices weakened for the previous week, as market reacted to abrogation of Indonesia's Palm oil export ban and allotment of TRQ for imports of Sunflower oil and Soy oil.

Further, palm oil prices are expected to extend loss, as Indonesia aims to start issuing export permits, weakness in palm oil couples with TRQ for imports of Sunflower oil and Soy oil dragged RM seed prices too.

Rapeseed Meal Export- According to Solvent Extractor Association of India, the export of rapeseed meal in April'22 is reported at 2,29,207 metric tonnes against 1,77,822 metric tonnes during the last year same period i.e., up by 29%. Rapeseed meal export is picking up on new crop crushing and firm export demand.

Additionally, export of oilmeals for the month of April'2022 provisionally reported at 3,33,972 tonnes compared to 3,03,705 tonne last year same period i.e., up by 10%.

According to third advance estimates, Ministry of Agriculture has estimated Mustard seed production for the year 2021-22 at 117.54 lakh tonnes, this compares with the 102.10 lakh tonnes previous year.

As per Agri watch estimates, the production is expected to be 10.71 million MT, which is all time high production. It is estimated that 102.5 lakh tonnes will be crushed, which would translate into 43.05 lakh tonnes oil and 59.45 lakh tonnes RM seed DOC production.

USDA has estimated India's 2021-22 ending stock higher at 5.19 lakh tonnes against last year at 3.69 lakh tonnes.

Trade body Central Organization for Oil Industry and Trade (COOIT) has estimated mustard Rabi 2022 crop at 113 lakh tonnes marginally up from 110 lakh tonnes last month, total production includes taramira too. COOIT has estimated mustard crop production in Rajasthan at 51 lakh tonnes, 17 lakh tonnes in Uttar Pradesh, 12.5 lakh tonnes in Madhya Pradesh.

USDA, in its April'22 reports, kept India's 2021-22 production estimate at 108 lakh tonnes, crushing estimate at 96.50 lakh tonnes as compared to 75 lakh tonnes and ending stock at 5.19 Lakh tonnes as compared to 3.69 Lakh tonnes.

International

China has removed a three-year restriction on imports of Canadian canola seed. China, the world's top oilseed buyer, suspended two Canadian canola exporters in March 2019, alleging that pests had been detected in shipments.

However, low stocks of canola, are expected to limit export to China. Canada, the world's biggest producer and exporter of canola, produced its smallest canola crop in 13 years in 2021, pushing buyers to look elsewhere for supplies, and supporting record global edible oil prices.

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.

USDA May'22 Rapeseed Production Estimate (In MMT)

	<u>2021-22</u>	<u>2022-23</u>
Canada	12.6	20
Australia	6.35	4.7
USA	1.24	1.78
China	14	14.7
European Union	17.26	18.5
Ukraine	3.15	3.2
India	10.8	11
Global	71.17	80.3

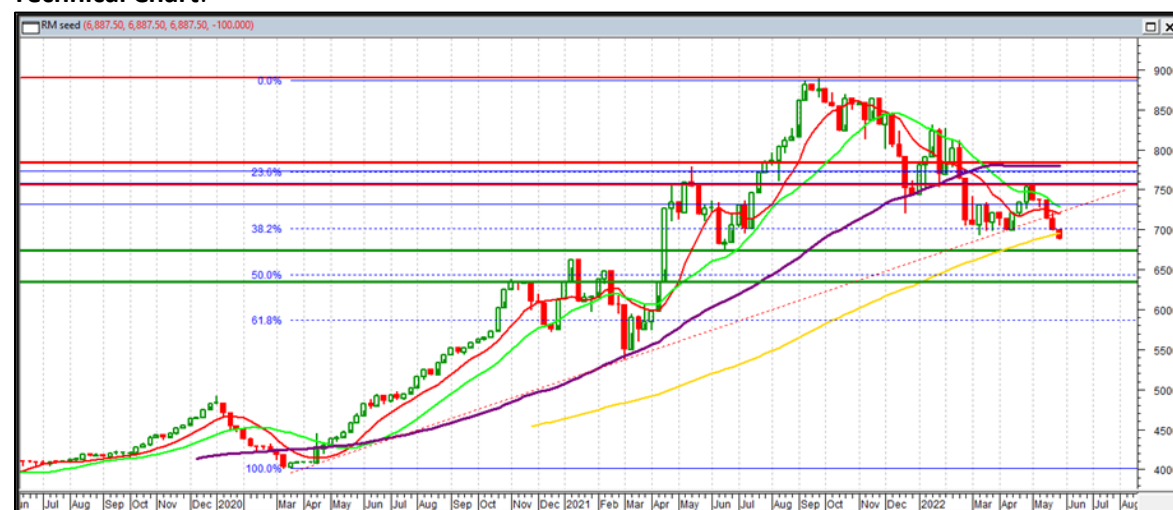
Technical Analysis

(Based on Jaipur Mandi prices, till May'22)

Rapeseed– Technical Outlook

Rapeseed Jaipur Spot -Weekly time frame

Technical Chart:



Technical Commentary:

- As depicted in the above chart, market has breached 38.2% of Fibonacci retracement, 100DMA support and trend line support.
- Currently, trading below 9 DMA, 18 DMA, 50 DMA and 100 DMA, indicating weak sentiments.
- Immediate support can be seen at 6,700 and next support is at 50% Fibonacci retracement and immediate resistance is at 7,300.
- Overall, market is expected to take support from 6,700.
- (Red line- 9 DMA, Green line 18 DMA, Violet line 50 DMA Yellow line 100 DMA)

Balance Sheet – Rapeseed-Mustard Seed, India

Rapeseed-Mustard (Fig in Mn T) MY-Feb.-Jan.	2021-22	2022-23	Feb-Apr	May-Jul	Aug-Oct	Nov-Jan
Carry In	0.14	0.3	0.32	5.85	3.03	1.60
Production	8.54	10.7	10.71	0	0	0
Imports	0.00	0.0	0	0	0	0
Total Availability	8.68	11.0	11.02	5.85	3.03	1.60
Processing/Crushing	8.06	10.25	5.13	2.77	1.33	1.03
Exports	0.00	0.0	0	0	0	0
Retained for Sowing	0.20	0.2	0	0	0.1	0.1
Consumer Consumption - Seed	0.10	0.1	0.05	0.05	0	0
Total Usage	8.36	10.55	5.18	2.82	1.43	1.13
Carry Out/Ending Stock	0.32	0.47	5.85	3.03	1.60	0.47
Stock/Consumption Ratio	3.78%	4.47%				

(Fig in MnT)

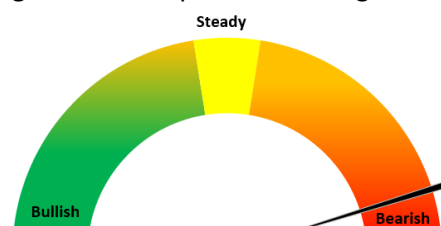
(Source: AgriWatch)

- Agriwatch has pegged India's 2022/23 Rapeseed-mustard at 10.7 million tonnes, higher by 25% compared to the 2021/21 production at 8.54 million tonnes.
- Despite higher production, ending stock is expected to be lower at 4.47%.
- India's production is above 5-year average of around 6.7 million tonnes.

Outlook: Currently, Mustard is trading at twelve months low, tracking Palm oil export ban abrogation by Indonesia coupled weak demand from traders due to stock limit.

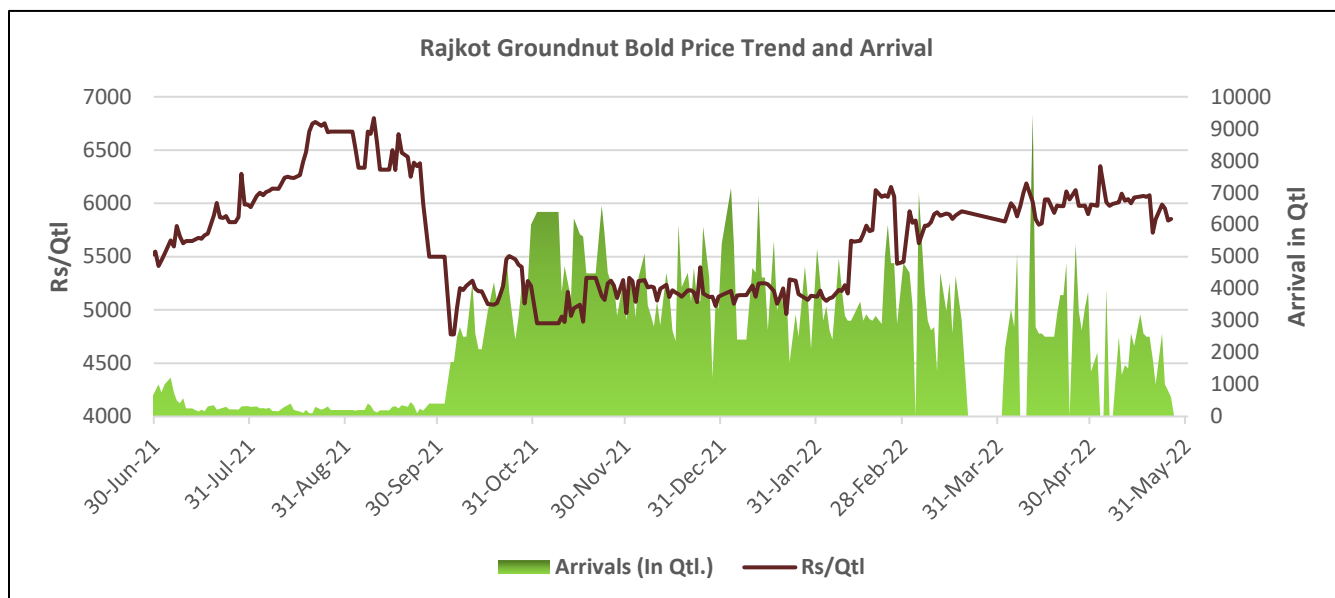
Price Outlook Rs./Qtl

Jaipur RM seed, (CMP: Rs.6,838/Qtl)



Price Projections	April'22	May'22	June'22
	6,988-7,538	6,838-7,463	6,800-7,100

Groundnut

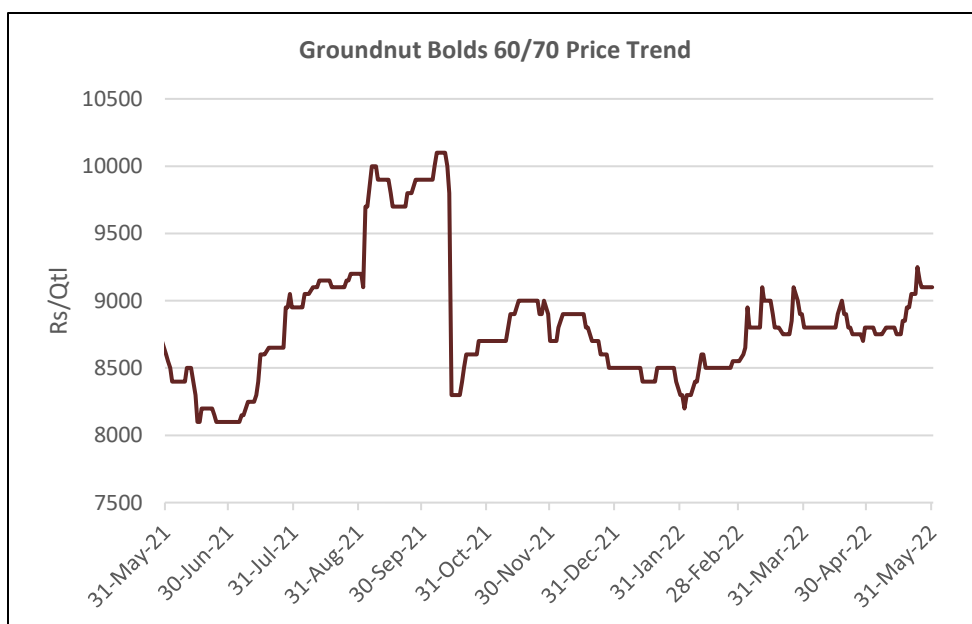


During the month under review, Groundnut Rajkot bold monthly average prices remained firm amid Rajkot Groundnut bold prices continued to trade with firm bias on good domestic demand amid tight substitute oils. However, there is sluggish demand this year on high freight charges to the potential destinations.

This month, the average monthly price of Groundnut bold at Rajkot went marginally up by 0.39% to Rs. 6,000 a quintal, compared to Rs.5,977/qlt previous month. The market made a low of 5,725 and high of 6,350 during the month.

This month, the average monthly price of Groundnut bold 60/70 remained sideways and went marginally up by 1.18% at Rs.8,912/qlt as compared to 8,808 previous month. During the month, market made a low of Rs. 8,750/qlt and a high of Rs. 9,250/qlt.

As on 31st May'22, Groundnut bold 60/70 prices went up at Rs. 9,100/qlt as compared to previous month closing at Rs.8,800/qlt.



Agriwatch estimated India's MY 2021-22 groundnut seed production at 76.4 lakh tonnes. Of this, 68.7 lakh tonnes are the production estimate of kharif season and 11.7 lakh tonnes is estimated for rabi season.

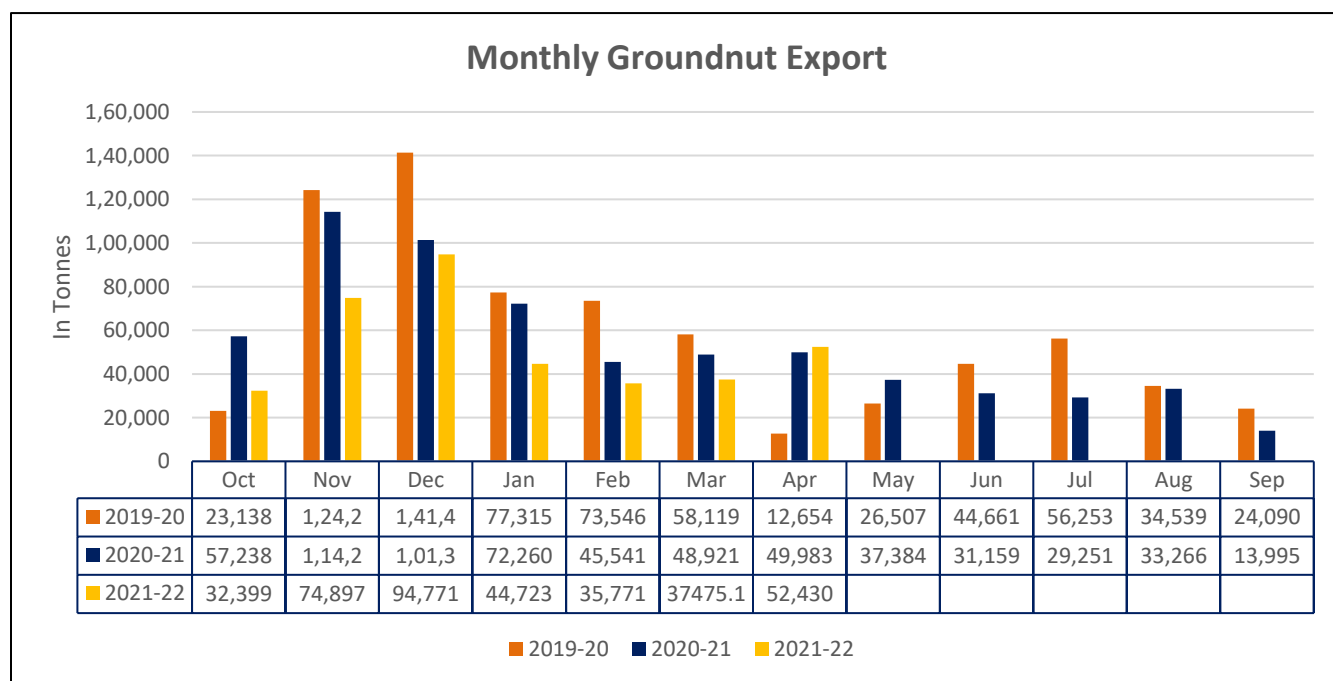
As per IOPEPC's estimates released last month, all India coverage of Kharif-2021 Groundnut stood at 49,14,300 ha. The production is estimated to be 82,03,490 tonnes with an average yield of 1669 kg/ha. The highest groundnut producing state, Gujarat's groundnut production is estimated at 39.55 lakh tonnes with an average yield of 2071 kg/ha. IOPEPC's groundnut Kharif-2021 crop estimates are in close conformity with the government's First Advance estimate of 82.54 lakh tonnes.

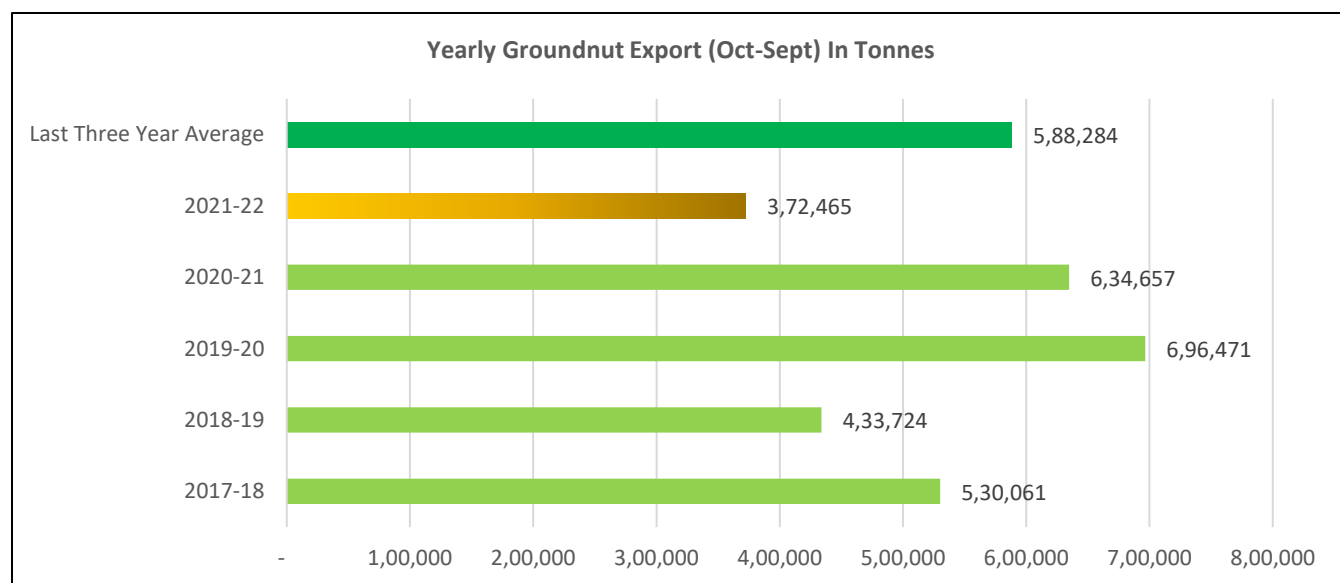
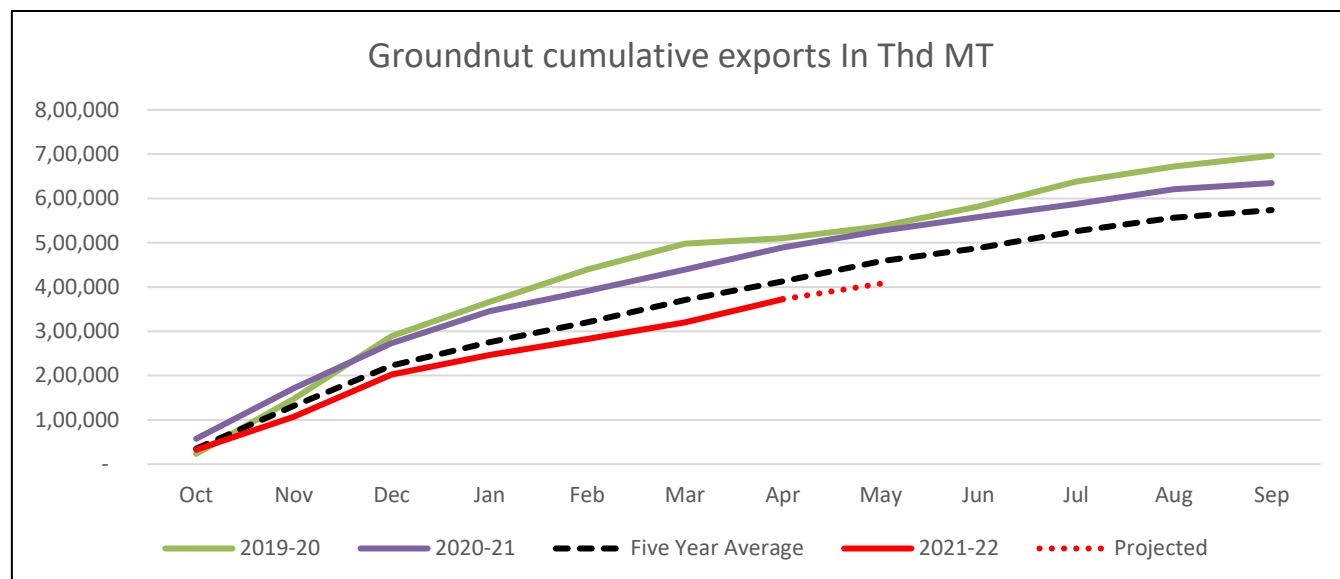
As per 3rd Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of kharif and rabi groundnut during 2021-22 is 100.87 lakh tons vs 102.44 lakh tons last year.

Solvent Extractor Association of India (SEA) has estimated Gujarat's Kharif Groundnut crop production up by 8.74% at 38.55 lakh tons from an acreage of 19.10 lakh ha as compared to 35.45 lakh tonnes previous year. Gujarat's present year's average yield for groundnut stands at 2020 kg/ha against the average yield of 1715 kg/ha last year, which is nearly up by 18% compared to last year.

According to Saurashtra Oil Mills Association (SOMA) estimate, groundnut production in Gujarat is pegged at 34.4 lakh tonnes during the current kharif season.

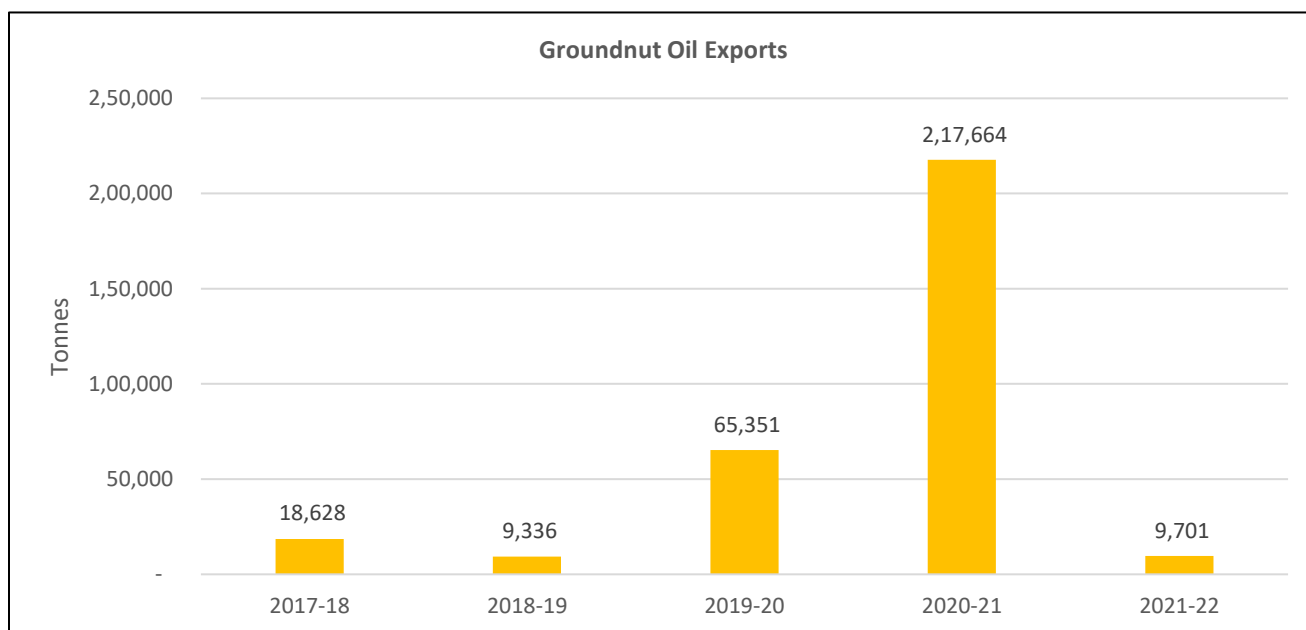
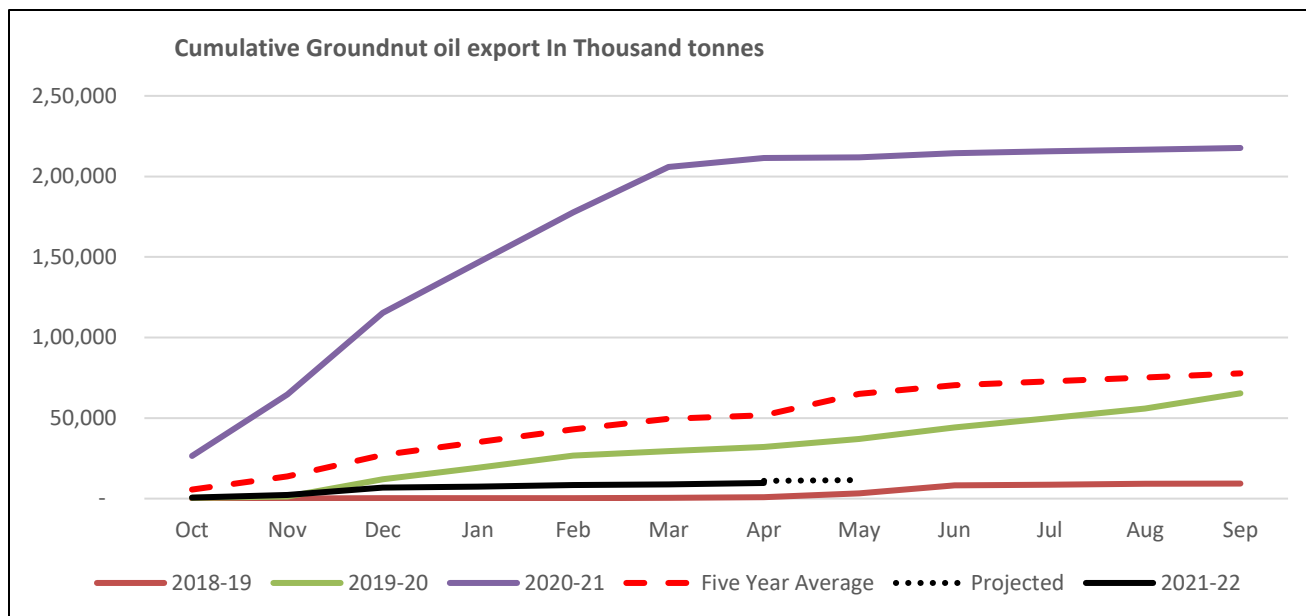
NAFED had procured 2.86 lakh metric tons groundnut pod in MY 2020-21 as compared to the previous year's 7.21 lakh metric tons. The MSP for groundnut seed has been raised to Rs 5,550 per quintal for 2021-22, up from Rs 5,275 per quintal in 2020-21.

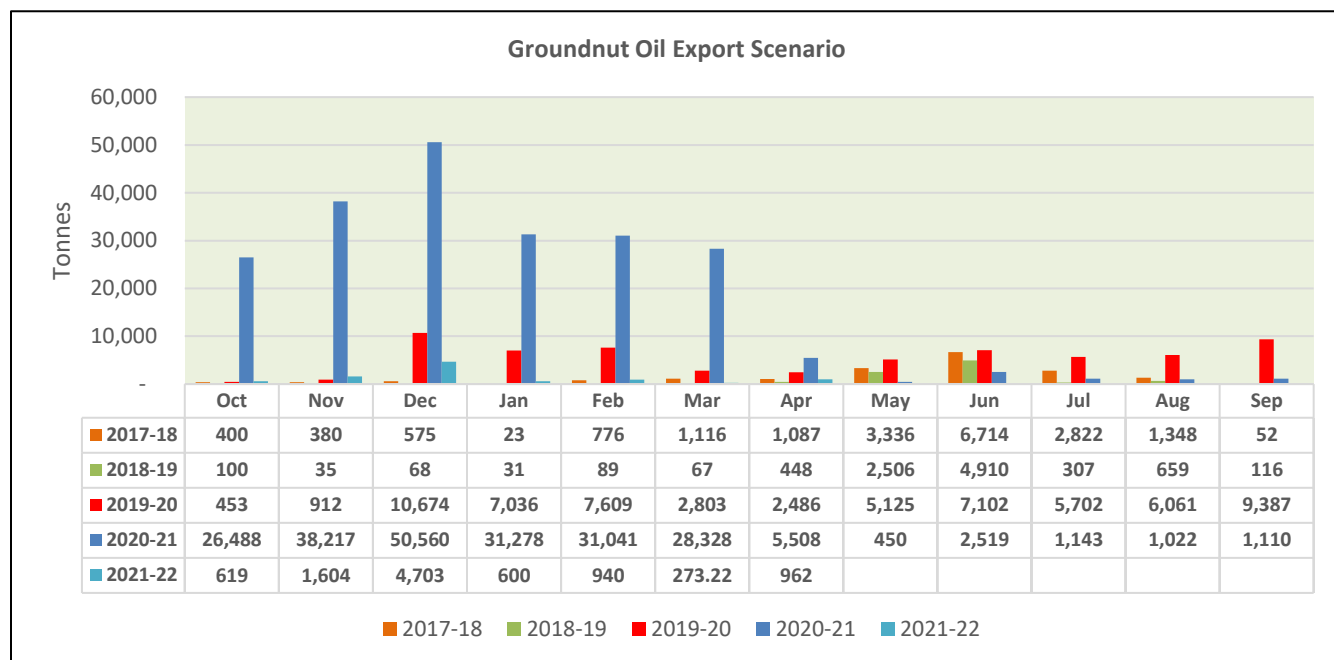




In Oct'21-April'22, India's Groundnut export went down by 24% to 3.72 Lakh tonnes as compared to 4.89 Lakh tonnes same period last year. Low demand from China attributed to the lower exports, while there is good demand from South East Asian countries like Indonesia, Malaysia and Philippines. In Oct'21-May'22 we expect India's groundnut export at 3.9-4 Lakh tonnes.

Groundnut Oil Export scenario-





In Oct-April'22, India's Groundnut oil export went down by 95% to 9,701 tonnes as compared to 2.11 Lakh tonnes previous year same period. In Groundnut oil too, the lower exports can be attributed to low demand from China. Last year China imported groundnut oil heavily from India on account of local crop damage. In Oct-June'22 we expect India's Groundnut oil export at 10000-12000 tonnes.

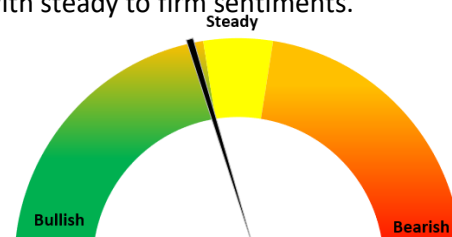
Despite low export demand prices remained firm on the back of bullish oilseed complex due to domestic demand.

Outlook: Upon good domestic demand, groundnut is likely to trade with steady to firm sentiments.

Price Outlook Rs./Qtl

Rajkot Groundnut bold, (CMP: Rs.6,150/Qtl)

Price Projections	April'22	May'22	June'22
	5,800-6,188	5,725-6,350	5,800-6,250



Annexure

Oilseed Prices at Key Spot Markets:				
Commodity / Centre	% Change over previous Month	Today	Month Ago	Year Ago
Soybean		31-May-22	30-Apr-22	31-May-21
Indore –Plant	-10%	6800	7580	7100
Indore–Mandi	-13%	6500	7480	-
Nagpur-Plant	-4%	6800	7100	7650
Nagpur – Mandi	-6%	6500	6900	7400
Latur – Mandi	-	Closed	Closed	7170
Akola – Mandi	-11%	6570	7350	7115
Kota-Plant	-9%	6800	7500	7000
Kota – Mandi	-9%	6700	7400	6900
Bundi-Plant	-13%	6570	7550	6700
Bundi-Mandi	-12%	6370	7250	6500
Baran-Plant	-12%	6700	7620	7100
Baran-Mandi	-11%	6600	7420	7000
Bhawani Mandi Jhalawar–Plant	-13%	6650	7600	-
Jhalwar-Mandi	-	6620	Closed	-
Rapeseed/Mustard				
Jaipur-(Condition)	-9%	6850	7550	7250
Alwar-(Condition)	-6%	6600	7050	6850
Sri Ganganagar-(Non-Condition)	-10%	6415	7150	6400
New Delhi–(Condition)	-8%	6650	7250	7100
Kota-(Condition)	-14%	6300	7300	6700
Agra-(Condition)	-14%	6714	7810	7190
Neewai-(Condition)	-8%	6600	7150	7200
Hapur (UP)-(Condition)	-12%	6500	7400	6800
Groundnut Seed				
Rajkot	-	-	1051	1050
Sunflower Seed				
Gulbarga	4%	5600	5400	-
Latur	-	Closed	7800	7500

Sholapur	-8%	7200	7800	7550
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.				

Oil Meal price

	% Change over previous Month	Today	Week Ago	Month Ago
Soy DOC Rates at Different Centers		31-May-22	30-Apr-22	31-May-21
Centres		Ex-factory rates (Rs/ton)		
Indore - 45%, Jute Bag	-5%	50500	53000	59000
Kota - 45%, PP Bag	0%	56500	56700	61200
Dhulia/Jalna - 45%, PP Bag	-9%	53000	58000	64000
Nagpur - 45%, PP Bag	-5%	52500	55000	63500
Nanded	-12%	53000	60000	63500
Latur	0%	53000	53000	64000
Sangli	-9%	49500	54500	63000
Solapur	-4%	51500	53500	63000
Akola – 45%, PP Bag	-13%	50500	58000	60000
Hingoli	-9%	53500	59000	63500
Bundi	0%	56300	56500	61000
Soy DOC at Ports				
Centers		Port Price		
		31-May-22	30-Apr-22	31-May-21
Kandla (FOR) (INR/MT)	-	NA	61500	-
Kandla (FAS) (USD/MT)	-	-	810	-
CNF Indonesia – Yellow SBM (USD/MT)	-	-	-	-
Rapeseed Meal		31-May-22	30-Apr-22	31-May-21
FAS Kandla (USD/MT)	0%	285	285	-

FOR Kandla (Rs/MT)	0%	20300	20300	-
FOR Mundra (Rs/MT)	-	NA	NA	-
CNF Indonesia (USD/MT)	-	NA	NA	-
International Soy DOC				
Argentina FOB USD/MT		31-May-22	30-Apr-22	31-May-21
Soybean Pellets	0%	479	479	-
Soybean Cake Flour	0%	479	479	-
Soya Meal	-	NR	NR	-
Soy Expellers	-	NR	NR	-
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)		
Centers		31-May-22	30-Apr-22	31-May-21
Adoni	11%	40000	36000	34000
Khamgaon	-	-	-	-
Parli	-	-	-	-
Latur	11%	39000	35000	33500
Groundnut Meal (Rs/MT)		31-May-22	30-Apr-22	31-May-21
Basis 45%, Saurashtra	-11%	32000	36000	40000
Basis 40%, Saurashtra	-16%	27000	32000	37500
GN Cake, Gondal	-11%	33000	37000	41000
Mustard DOC		31-May-22	30-Apr-22	31-May-21
Jaipur (Plant delivery)	-14%	19000	22000	19500
Kandla (FOR Rs/MT)	-12%	20500	23400	20500
Mumbai Oil Meal Quotes:				
Rs/M.T.		31-May-22	30-Apr-22	31-May-21
G.N. Extr (45%)	-12%	32500	37000	41500
Kardi Extr	-	-	-	-
Undec Cottonseed Exp	-5%	34500	36500	31500
Rice Bran Extr.	-	-	-	-

Sunflower Extr.	-4%	24500	25500	30000
Rapeseed Extr.	-	-	-	-
Soymeal 48%	-5%	53478	56348	61565
Castor Extr.	22%	10950	9000	4450

MSP of Rabi Oilseeds for Marketing Season 2022-23- GOI

Sl. No	Crops	MSP for Rabi 2022-23	MSP for Rabi 2021-22	Increase in MSP (Absolute)
1	Rapeseed-mustard	5050	4,650	400
2	Safflower	5441	5,327	114

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2022-23.

Government has increased the MSP of Rabi crops for marketing season 2022-23, to ensure remunerative prices to the growers for their produce. This increase in MSP is in line with the recommendations of Swaminathan Commission.

Among the Rabi oilseeds the MSP for rapeseed-mustard has been increased to Rs. 5,050 per quintal for marketing season 2022-23 from Rs. 4,650 per quintal in 2021-22 an increase of Rs. 400 a quintal.

The MSP of safflower to Rs. 5,441 a quintal from earlier Rs. 5,321 per quintal an increase of Rs 114 per quintal.

MSP of Kharif Oilseeds for Marketing Season 2021-22 - GOI

Sl. No	Crops	MSP for Kharif 2021-22	MSP for Kharif 2020-21	Increase in MSP (Absolute)
1	Groundnut	5550	5275	275
2	Sunflower seed	6015	5885	130
3	Soybean (yellow)	3950	3880	70
4	Sesamum	7307	6855	452
5	Nigerseed	6930	6695	235

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Kharif crops for marketing season 2021-22.

Government has increased the MSP of Kharif crops for marketing season 2020-21, to ensure remunerative prices to the growers for their produce.

Among the Kharif oilseeds the MSP for groundnut has been increased to Rs. 5500 per quintal for marketing season 2020-21 from Rs.5275 per quintal in 2019-20 an increase of Rs.275 a quintal.

The MSP of sunflower to Rs. 6015 a quintal from earlier Rs. 5885 per quintal an increase of Rs 130 per quintal, Soybean-yellow to Rs. 3950 a quintal to Rs. 3880 per quintal last season, an increase of Rs. 70 a quintal, Sesamum to Rs. 7307 a quintal from 6855 earlier, an increase of Rs. 452 a quintal and the MSP of Nigerseed have been increased to Rs. 6930 a quintal from Rs. 6695 a quintal earlier, increase of Rs 235 per quintal.

Among all the Kharif crops, the highest increase in MSP is proposed for sesamum (Rs 452 per quintal) followed by Tur (Rs 300 per quintal) and Urad (Rs 300 per quintal). The differential remuneration is aimed at encouraging crop diversification.

India's soybean and Groundnut production seen higher in 1st Adv Est. for 2021-22-

The 1st Advance Estimates of production of soybean and groundnut for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare on 21st September, 2021. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

- Soyabean – 12.72 million tonness vs 11.2 million tons last year.
- Groundnut – 8.25 million tonness vs 8.55 million tons last year.

Total kharif oilseeds production in the country during 2021-22 is estimated at 23.39 million tonness which is higher by 2.96 million tonness than the average oilseeds production of 20.42 million tonness.

India's Oilseeds Production Seen at 361.0 Lakh Tonness vs 365.7 Lakh Tonness in 4th Adv Est. for 2020-21- GOI

The 4th Advance Estimates of production of oilseeds for 2020-21 have been released by the Department of Agriculture, Cooperation and Farmers Welfare on 11th Aug, 2021. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

The revised estimated production of major Oilseeds during 2020-21 is as under:

Total Oilseeds production in the country during 2020-21 is estimated at record 36.10 million tonness which is higher by 2.88 million tonness than the production during 2019-20. Further, the production of oilseeds during 2020-21 is higher by 5.56 million tonness than the average oilseeds production of 30.55 million tonness.

- Groundnut – 102.1 lakh tonness vs 99.52 lakh tonness in 2019-20.
- Castorseed – 17.76 lakh tonness vs 18.42 lakh tonness
- Sesamum – 8.12 lakh tonness vs 6.58 lakh tonness
- Nigerseed – 0.41 lakh tonness vs 0.41 lakh tonness (No difference)
- Soybean – 129 lakh tonness vs 112.26 lakh tonness
- Sunflower – 2.24 lakh tonness vs 2.13 lakh tonness
- Rapeseed-mustard – 10.11 lakh tonness vs 91.24 lakh tonness
- Linseed – 1.40 lakh tonness vs 1.21 lakh tonness
- Safflower – 0.34 lakh tonness vs 0.44 lakh tonness.

Sown Area – Kharif Oilseeds, India 2021-22

In the latest official Kharif oilseeds planting report by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 193.95 lakh hectares, an decrease by 1.27% from 196.45 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported up by 0.47% at 121.77 lha compared to 121.20 lha during the corresponding period of last year, groundnut at 49.14 lha vs 50.98 lha, sesamum 13.31 lha vs 13.99 lha, castor seed at 6.96 lha vs 7.34 lha and niger at 1.13 lha vs 1.57 lha, during the same period last year. We feel country's final area under oilseeds to be above normal by 5-7% this season

As on 17th September'21

	Normal Area	2019-20	2020-21	% Change
Groundnut	41.7	50.98	49.14	-3.60%
Soybean	112.88	121.2	121.77	0.47%
Sunflower	1.42	1.23	1.51	23.20%
Sesamum	13.13	13.99	13.31	-4.91%
Niger	1.95	1.57	1.13	-28.06%
Castor	8.95	7.34	6.96	-5.13%
Total Oilseeds	180.03	196.45	193.95	-1.27%

Area in Lakh Hectares

Source- GOI

Sown Area – Rabi Oilseeds, India 2021-22

In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 102.79 lakh hectares, up 23% from 83.69 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 25% at 91.63 lha compared to 73.12lha during the corresponding period of last year. Groundnut at 5.27 lha vs 5.18 lha, safflower at 0.76 lha vs 0.58 lha, sunflower at 1.19 lha vs 1.09 lha, linseed at 2.95 lha vs 2.80 lha.

Area in Lakh Hectares

<i>Crop</i>	<i>Normal Area (5 Year Avg.)</i>	<i>As on 04th Feb 2022</i>	<i>As on 04th Feb 2021</i>	<i>% Change</i>
Rapeseed/Mustard	61.55	91.63	73.12	25%
Groundnut	7.05	5.27	5.18	2%
Safflower	0.9	0.76	0.58	30%
Sunflower	1.86	1.19	1.09	10%
Linseed	2.53	2.95	2.80	6%
Others	0.04	0.10	0.09	11%
Total Oilseeds	73.9	102.79	83.69	23%

Source: MoA, GOI

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2022 Indian Agribusiness Systems Limited.