

### Oilseeds Domestic Fundamentals:

#### Today's Update-

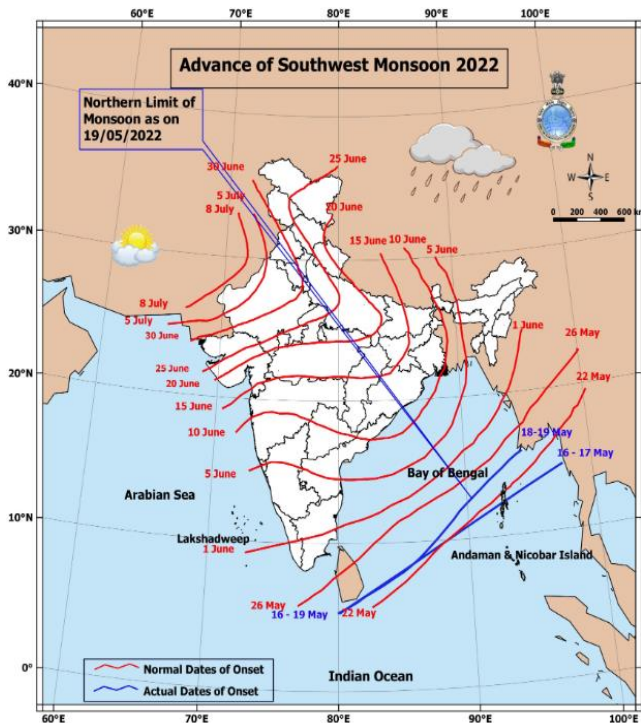
Today in Indore, soybean plant prices went marginally up by 0.68% at Rs. 7,250/qtl. In other cash markets too, soybean traded with weak sentiments. Soybean (plant delivery, Indore) prices are expected to trade with weak bias on the back of Soymeal import in the range of 7200-7400/qtl levels in the near-term.

#### Weather Updates-

According to Skymet, the onset of monsoon over Kerala this year is likely to be on May 26, with a model error of +/- 3 days. Heavy to very heavy rainfall with extremely heavy rainfall at isolated places very likely over meghalaya. Heavy to very heavy rainfall at isolated places over subhimalayan west bengal-sikkim, Arunachal pradesh, Assam kerala-Mahe and Tamilnadu-Puducherry-karaikal.

19-May-2022

Met-Sub-Division	19-May Today	20May Fri	21May Sat	22May Sun	23May Mon
1. Andaman & Nicobar Islands	WS	WS	WS	WS	WS
2. Arunachal Pradesh	WS	FWS	FWS	FWS	FWS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	WS	WS	WS	WS	WS
5. S.H. West Bengal & Sikkim	WS	WS	WS	WS	FWS
6. Gangetic West Bengal	SCT	ISOL	SCT	SCT	SCT
7. Odisha	ISOL	ISOL	ISOL	ISOL	ISOL
8. Jharkhand	ISOL	ISOL	ISOL	ISOL	ISOL
9. Bihar	SCT	SCT	SCT	SCT	ISOL
10. East Uttar Pradesh	DRY	ISOL	ISOL	ISOL	FWS
11. West Uttar Pradesh	DRY	ISOL	ISOL	ISOL	FWS
12. Uttarakhnd	ISOL	ISOL	FWS	WS	WS
13. Haryana, Chd & Delhi	DRY	ISOL	ISOL	ISOL	FWS
14. Punjab	DRY	ISOL	ISOL	ISOL	SCT
15. Himachal Pradesh	ISOL	SCT	FWS	WS	WS
16. J & K and Ladakh	FWS	FWS	FWS	WS	WS
17. West Rajsthan	DRY	DRY	ISOL	ISOL	ISOL
18. East Rajsthan	DRY	DRY	DRY	ISOL	ISOL
19. West Madhya Pradesh	DRY	DRY	DRY	ISOL	ISOL
20. East Madhya Pradesh	ISOL	DRY	ISOL	ISOL	ISOL
21. Gujarat Region	DRY	DRY	DRY	DRY	DRY
22. Saurashtra & Kutch	DRY	DRY	DRY	DRY	DRY
23. Konkan & Goa	ISOL	ISOL	ISOL	ISOL	ISOL
24. Madhya Maharashtra	ISOL	ISOL	ISOL	DRY	DRY
25. Marathwada	ISOL	ISOL	DRY	DRY	DRY
26. Vidharbha	ISOL	ISOL	ISOL	DRY	DRY
27. Chhattisgarh	ISOL	ISOL	ISOL	ISOL	ISOL
28. Coastal A. P. & Yanam	SCT	SCT	SCT	ISOL	ISOL
29. Telangana	SCT	ISOL	ISOL	ISOL	ISOL
30. Rayalaseema	FWS	SCT	SCT	ISOL	ISOL
31. T.N.,Puducherry & Karaikal	SCT	ISOL	ISOL	ISOL	SCT
32. Coastal Karnataka	WS	WS	WS	FWS	FWS
33. North Interior Karnataka	WS	WS	SCT	ISOL	ISOL
34. South Interior Karnataka	WS	WS	FWS	SCT	SCT
35. Kerala & Mahe	WS	WS	WS	WS	WS
36. Lakshadweep	WS	WS	WS	WS	WS



SW monsoon has arrived over the Andaman sea on 16th May'22, nearly a week prior to its scheduled time. Conditions are favorable for further advancement over entire Andaman Sea and more parts of South and Central Bay of Bengal. Monsoon is heading towards mainland Kerala around 26th May, before the normal date of 01st June. This is likely to be the earliest onset since 2009, when it struck the Kerala coast on 23rd May. Incidentally, year 2009 was an El Nino year and the monsoon hit hard to result severe drought over Indian Sub-Continent.

#### % Station Reporting Rainfall

% Stations	Category	% Stations	Category
76-100	Widespread (WS/ Most Places)	26-50	Scattered (SCT/ A Few Places)
51-75	Fairly Widespread (FWS/ Many Places)	1-25	Isolated (ISOL)
No Rain	Dry		

**RM seed**

**Today's Update-**

Today Jaipur RM seed prices remained stable at Rs. 7,150/qtl. However, in other cash markets traded with weak sentiments amid palm oil export ban lift. RM seed prices are expected to trade with weak bias tracking palm oil export ban lift by Indonesia in the range of 7,000-7200 in near term.

Indonesian farmers protested to uplift palm oil export ban as their income slashed amid low buying from mills. According to Indonesia smallholder farmers' group APAKSINDO, 25% mills have stopped procuring palm fruits from farmers due to lack of storage capacity. Farmers are in dilemma, whether to harvest fruits to render damage due to low shelf life or to leave it on trees, which will harm palm trees.

Pressure of farmers' protest led the Indonesian Government to uplift ban of palm oil export even before the prices hit the 14,000 Rupiah level. President Jokowi, announced to uplift the palm oil export ban from 23rd of May onwards.

**Previous Updates-**

<b>USDA May'22 Rapeseed Production estimate (In MMT)</b>		
	<b><u>2021-22</u></b>	<b><u>2022-23</u></b>
Canada	<b>12.6</b>	<b>20</b>
Australia	<b>6.35</b>	<b>4.7</b>
USA	<b>1.24</b>	<b>1.78</b>
China	<b>14</b>	<b>14.7</b>
European Union	<b>17.26</b>	<b>18.5</b>
Ukraine	<b>3.15</b>	<b>3.2</b>
India	<b>10.8</b>	<b>11</b>
Global	<b>71.17</b>	<b>80.3</b>

- RM seed crushers are facing challenges as farmers hold back anticipating higher price which has resulted into almost 45% decline in market arrivals in April'22 compared with March which is affecting the crushing of the oil seed.
- Currently, Mustard is trading at three months high, tracking Palm oil export ban by Indonesia coupled with shrinking arrivals. The premium of mustard oil over CPO has been to reversed to discount due to low palm oil supply side. Currently, CPO to Mustard spread has become positive at INR 70-100/ 10 Kg. This is likely to push the demand for Mustard oil, as it's been seen that at palm oil demand at higher prices is usually substituted with comparatively discounted oils. It is inferred that discounted mustard oil price will boost crushing and so the RM seed demand which is likely to underpin RM seed prices.
- Statistics Canada on Tuesday 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, 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.
- In order to check blending of mustard oil with other edible oil, FSSAI has directed state food safety officials. And has also sought an action taken report from the states by May 15, 2022, and added that the enforcement department should be informed at regular intervals about the same.
- USDA, in its April'22 reports, kept India's 2021-22 production estimate at 108 lakh tonnes, crushing estimate at 96.50 lakh tonne as compared to 75 lakh tonnes.

#### **Groundnut:**

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. Rajkot groundnut bold average prices is likely to trade with firm bias in the range of INR 5,800-6,100/Qtl.

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
	20-May-22		19-May-22		
Soybean	Low	High	Low	High	
Indore –Plant	7050	7250	7100	7300	-50
Indore–Mandi	6900	7100	6800	7100	Unch
Nagpur-Plant	6200	6900	6400	7100	-200
Nagpur – Mandi	5700	6800	5600	7000	-200
Latur – Mandi	6800	7100	6500	7135	-35
Akola – Mandi	6000	7040	5800	6950	90
Kota-Plant	7000	7200	7100	7350	-150
Kota – Mandi	6900	7150	7000	7300	-150
Bundi-Plant	6400	7070	6500	7120	-50
Bundi-Mandi	6500	6950	6700	7020	-70
Baran-Plant	6800	7200	7000	7330	-130
Baran-Mandi	6700	7120	6900	7250	-130
Bhawani Mandi Jhalawar–Plant	6800	7150	7000	7250	-100
Jhalwar-Mandi	6700	7100	6900	7200	-100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	7125	7150	7125	7150	Unch
Alwar-(Condition)	6500	6600	6600	6700	-100
Sri Ganganagar-(Non-Condition)	6315	6365	6430	6480	-115
New Delhi–(Condition)	6950	7000	6900	6950	50
Kota-(Condition)	6550	6650	6475	6575	75
Agra-(Condition)	6857	7048	6857	7048	Unch
Neewai-(Condition)	6400	6600	6470	6670	-70
Hapur (UP)-(Condition)	6800	6850	6800	6850	Unch
<b>Groundnut Seed</b>					
Rajkot	1020	1020	1090	1090	-70
<b>Sunflower Seed</b>					
Gulbarga	5200	6300	5200	5800	500
Latur	7600	7700	7600	7700	Unch
Sholapur	7600	7700	7600	7700	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
	20-May-22	19-May-22	
<b>Soybean</b>			
Madhya Pradesh	50000	15000	35000
Maharashtra	55000	40000	15000
Kota	7000	5000	2000
Bundi (Raj)	300	400	-100
Baran (Raj)	250	500	-250
Jhalawar (Raj)	400	500	-100
<b>Rapeseed/Mustard</b>			
Rajasthan	210000	210000	Unch
Alwar	3000	4000	-1000
Sri Ganganagar	2000	2000	Unch
Kota	4000	2500	1500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	5725	6075	-350
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	700	700	Unch

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

Oilseeds	20-May-22	19-May-22	Change
Groundnut Kernel	8050	8125	-75
Gr. Bolds 60/70	8950	8950	Unch
Gr. Javas 60/70	10050	10050	Unch
Gr Javas 70/80	9000	9000	Unch
Gr.Javas 80/90	9500	9500	Unch
KardiSeed 2% Exp Qly	5500	5500	Unch
Sesame White 98/2/1 FM	10000	10000	Unch
Whitish 95/5/FFA/1FM	9800	9800	Unch
Brown 48/2 FFA/4 FM	9400	9400	Unch
Brown 48/3 FFA/4 FM	9100	9100	Unch
Brown 48/4 FM/* No FFA Guarantee	8800	8800	Unch
Sunflower Seed	6800	6800	Unch
Niger Seed (4% FM)	8400	8400	Unch

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