

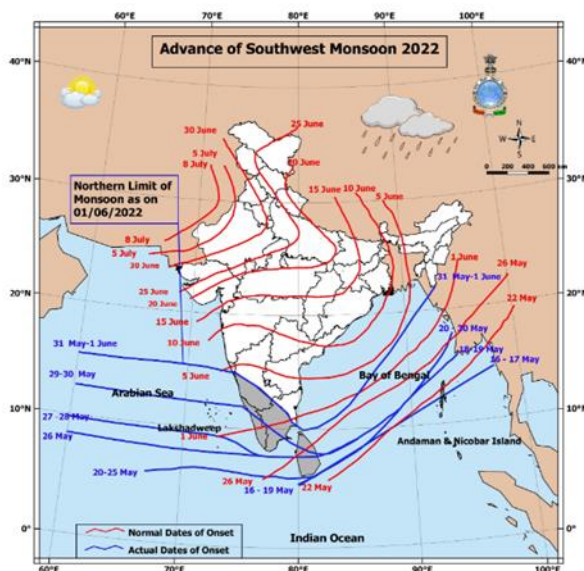
**Oilseeds Domestic Fundamentals:**

**Today's Update-**

Today in Indore, soybean plant prices continued correction and went down by 1.47% to Rs. 6,700/qtl. amid edible oil import tariff cut and soy meal import. In other cash markets too, soybean traded with weak sentiments except Rajasthan. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6600-6900/qtl levels in the near-term tracking Soy meal import and import tariff cut. The government scrapped customs duty and agriculture infrastructure development cess on the import of crude soybean oil and crude sunflower oil for 20 lakh metric tonnes each per year to ease local prices.

**Weather Updates-**

The SW monsoon is expected to reach Kerala during the next two to three days, a slow start to seasonal rains. Earlier, the India Meteorological Department (IMD) had forecast the onset over Kerala on Friday (May 27) with help from the remnants of Cyclone Asani, that struck the Bay of Bengal a fortnight ago. The forecast had a model error of four days.



**5 Day Rainfall Forecast (EVENING)**  
**01-June-2022**

Met-Sub-Division	01-Jun Today	02-Jun Thu	03-Jun Fri	04-Jun Sat	05-Jun Sun
1. Andaman & Nicobar Islands	FWS	WS	WS	WS	WS
2. Arunachal Pradesh	FWS	WS	WS	FWS	FWS
3. Assam & Meghalaya	WS	WS	WS	WS	WS
4. N. M. M. & T.	WS	WS	WS	FWS	FWS
5. S.H. West Bengal & Sikkim	FWS	WS	WS	WS	WS
6. Gangetic West Bengal	ISOL	ISOL	ISOL	ISOL	ISOL
7. Odisha	ISOL	ISOL	ISOL	ISOL	ISOL
8. Jharkhand	ISOL	ISOL	ISOL	ISOL	ISOL
9. Bihar	ISOL	ISOL	ISOL	ISOL	ISOL
10. East Uttar Pradesh	ISOL	DRY	DRY	DRY	DRY
11. West Uttar Pradesh	ISOL	DRY	DRY	DRY	DRY
12. Uttarakhand	ISOL	DRY	DRY	DRY	DRY
13. Haryana, Chd & Delhi	ISOL	DRY	DRY	DRY	DRY
14. Punjab	DRY	DRY	DRY	DRY	DRY
15. Himachal Pradesh	ISOL	DRY	DRY	DRY	DRY
16. J & K and Ladakh	FWS	ISOL	ISOL	ISOL	DRY
17. West Rajasthan	ISOL	DRY	DRY	DRY	DRY
18. East Rajasthan	ISOL	DRY	DRY	DRY	DRY
19. West Madhya Pradesh	ISOL	DRY	DRY	DRY	DRY
20. East Madhya Pradesh	ISOL	DRY	DRY	DRY	DRY
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	ISOL	ISOL
25. Marathwada	ISOL	ISOL	DRY	DRY	ISOL
26. Vidharbha	ISOL	DRY	DRY	DRY	DRY
27. Chhattisgarh	ISOL	ISOL	DRY	DRY	DRY
28. Coastal A. P. & Yanam	ISOL	ISOL	ISOL	ISOL	ISOL
29. Telangana	ISOL	ISOL	DRY	DRY	ISOL
30. Rayalaseema	ISOL	ISOL	ISOL	ISOL	ISOL
31. T.N. Puducherry & Karaikal	ISOL	ISOL	ISOL	ISOL	ISOL
32. Coastal Karnataka	FWS	FWS	FWS	FWS	FWS
33. North Interior Karnataka	FWS	ISOL	ISOL	ISOL	ISOL
34. South Interior Karnataka	FWS	FWS	FWS	FWS	FWS
35. Kerala & Mahe	WS	WS	WS	WS	WS
36. Lakshadweep	WS	WS	WS	WS	WS

**International:**

According to USDA latest report, US Soybean planting progress reached at 66% vs 50% a week ago, 83% a year ago and 67% five-year average.

According to General Administration of Customs, China's soybean imports from Brazil in April surged from the previous month with the arrival of delayed cargoes. China, the world's top importer of soybeans, received 6.3 million tonnes of the oilseed from Brazil in April, up 120% from 2.87 million tonnes in March.

% Station Reporting Rainfall			
% Stations	Category	% Stations	Category
76-100	Widespread (FWS) & Many Places	26-50	Scattered (ISOL) & Few Places
51-75	Fairly Widespread (FWS) Many Places	1-25	Isolated (ISOL)
No Rain	Dry		

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**RM seed****Today's Update-**

Today Jaipur RM seed prices went up by 0.4% Rs. 6,875/qtl. In other cash markets too, traded with firm sentiments. Oil millers are currently doing need-based buying whereas, farmers are unwilling to sell their produce at discounted price. Moreover, traders are not aggressively buying due to stock limit and strict inspections/stock checks by the government. RM seed prices are expected to trade with weak bias in the range of 6,800-7100 in near term tracking edible oil tariff cut by the government.

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.

**Previous Updates-**

- 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 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:**

Groundnut bold 60/70 prices continued to trade above Rs. 9,100/qtl. on good domestic demand. However, there is sluggish export demand this year on high freight charges to the potential destinations. 60/70 Groundnut bold average prices are likely to trade with firm bias in the range of INR 9,000-9,200/Qtl. in short run.

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
	01-Jun-22		31-May-22		
Soybean	Low	High	Low	High	
Indore –Plant	6550	6700	6600	6800	-100
Indore–Mandi	6250	6450	6300	6500	-50
Nagpur-Plant	6200	6700	6600	6800	-100
Nagpur – Mandi	5500	6400	6300	6500	-100
Latur – Mandi	6200	6900	Closed	Closed	-
Akola – Mandi	5670	6490	5700	6570	-80
Kota-Plant	6500	6950	6300	6800	150
Kota – Mandi	6400	6850	6300	6700	150
Bundi-Plant	6600	6750	6350	6570	180
Bundi-Mandi	6200	6550	6050	6370	180
Baran-Plant	6100	6900	5800	6700	200
Baran-Mandi	6000	6800	5600	6600	200
Bhawani Mandi Jhalawar–Plant	6500	6800	6250	6650	150
Jhalwar-Mandi	6400	6770	6350	6620	150
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6850	6875	6825	6850	25
Alwar-(Condition)	6550	6650	6500	6600	50
Sri Ganganagar-(Non-Condition)	6300	6400	6350	6415	-15
New Delhi–(Condition)	6750	6800	6600	6650	150
Kota-(Condition)	6300	6400	6200	6300	100
Agra-(Condition)	6905	7000	6619	6714	286
Neewai-(Condition)	6700	6800	6500	6600	200
Hapur (UP)-(Condition)	6550	6750	6300	6500	250

<b>Groundnut Seed</b>					
Rajkot	1100	1100	NA	NA	-
<b>Sunflower Seed</b>					
Gulbarga	4800	5600	4800	5600	Unch
Latur	7100	7200	Closed	Closed	-
Sholapur	7100	7200	7100	7200	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:**

<b>Commodity / Centre</b>	<b>Arrivals in Bags/Qtl</b>		<b>Change</b>
	<b>01-Jun-22</b>	<b>31-May-22</b>	
<b>Soybean</b>			
Madhya Pradesh	75000	70000	5000
Maharashtra	75000	70000	5000
Kota	8000	8000	Unch
Bundi (Raj)	1400	1700	-300
Baran (Raj)	700	1000	-300
Jhalawar (Raj)	1000	800	200
<b>Rapeseed/Mustard</b>			
Rajasthan	175000	175000	Unch
Alwar	1500	1500	Unch
Sri Ganganagar	1300	1500	-200
Kota	3000	4000	-1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	6150	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	1000	Unch

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

<b>Oilseeds</b>	<b>1-Jun-22</b>	<b>31-May-22</b>	<b>Change</b>
Groundnut Kernel	8150	8200	-50
Gr. Bolds 60/70	9100	9100	Unch
Gr. Javas 60/70	10200	10200	Unch
Gr Javas 70/80	9150	9150	Unch

Gr.Javas 80/90	9650	9650	Unch
KardiSeed 2% Exp Qly	5400	5400	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

#### Disclaimer

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