

Oilseeds Domestic Fundamentals:

Today's Update-

Today in Indore, soybean plant prices went up by 1.09% to Rs. 6,470/qtl. However, in other cash markets soybean traded with weak bias amid weak global cues. Soybean (plant delivery, Indore) prices are expected to trade with weak bias in the range of 6000-6500/qtl levels in the near-term tracking soy meal import and weak demand from crushers amid squeeze in crush margin.

Soybean Sowing Updates: Cumulative rainfall departure from 1st June'22 to 29th July '22 recorded

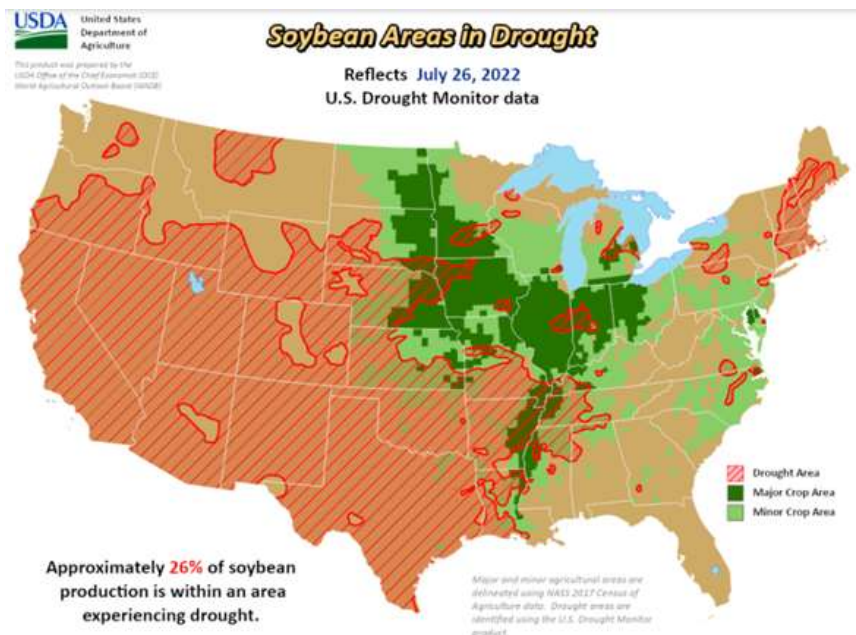
above average by 32% in Maharashtra, 57% in Rajasthan, 20% in Madhya Pradesh. As of July 29th, '22, all India Kharif soybean sowing progress is up by 3% to 114.69 lakh hectares as compared to 111.89 lakh hectares last year in the same period. Agri Watch expects soybean acreage to decline by 5–8% due to acreage shift to cotton and maize.

| State wise Soybean sowing progress as on 29th July'22 (Lakh Ha) | | | | |
|---|---------------|---------------|-----------|--|
| State | 2022 | 2021 | % Change | Cumulative Rainfall Departure (%) 1st June to 29th July'22 |
| Maharashtra | 45.62 | 43.83 | 4% | 32% |
| Madhya Pradesh | 48.76 | 49.76 | -2% | 20% |
| Rajasthan | 11.24 | 9.56 | 18% | 57% |
| Karnataka | 4.08 | 3.78 | 8% | 25% |
| Telangana. | 1.39 | 1.39 | 0% | 110% |
| Others | 3.60 | 3.56 | 1% | |
| Total | 114.69 | 111.89 | 3% | |

International market update:

Uptrend in CBOT Soy futures continued for fifth consecutive session. On Thursday, due to likely hot and weather conditions in parts of the US Midwest impacting yields. Currently, 26% of the Soybean production is within an area experiencing drought.

USDA has slashed USA's 2022-23 Soybean production estimate in its June 22 report, by -2.91% to 122 MMT as compared to 126 MMT previous month. However, Soy production is still up by 2% as compared to previous year. Whereas Brazil's 2022-23 Soybean production estimate kept unchanged at 149 MMT MoM and 18% up as compared to last year. Argentina's 2022-23 Soybean production estimates too kept unchanged at 51 MMT as compared to previous month estimates whereas 16% up as compared to previous year. India's 2022-23 Soybean production kept unchanged as



compared to previous month estimates while 3% lower production estimates at 11.5 MMT as compared to 11.9 MMT previous year.

Overall, there is 1% of production cut at 391 MMT as compared to 395 MMT previous month estimates. However, there is an 11% increase in total soybean production estimates as compared to previous year.

Overall global supply seems comfortable, however crop condition in USA, crude oil prices and export demand from China likely to set the tone of the market.

According to USDA's latest report, 62% of the soybean crop is in good to excellent condition vs 63% previous week and 59% previous year.

RM seed

Today's Update-

Today Jaipur RM seed prices remained sideways and went marginally down by 0.7% to Rs. 6,950/qtl. amid rebound in arrivals. In Bharatpur, upon less availability of RM seed, out of 90 approximately half of the mills are shut and 30% are running in half shift. Mustard is currently premium over competing oils such as soy oil and CPO. Hence, there is weak demand of Mustard in the market and has kept RM seed prices under pressure. Correction in CPO putting pressure on mustard in upcoming days too RM seed prices are likely to trade with weak bias.

Expellers are running at slow pace and crushing is shifted to kachhi ghani. There is subdued demand from oil millers on disparity whereas, farmers are unwilling to sell their produce at discounted price. Moreover, traders are not able to aggressively buy due to stock limits and strict inspections/stock checks by the government. RM seed prices are expected to trade with weak bias in the range of 6,800-7200 in near term tracking weak demand from crushers and weak cues from global markets.

Previous Updates-

- As per Agriwatch estimates India's MY 2022-23 RM seed crushing, out of 102.5 Lakh tonnes available for crushing, 68% (69.7 Lakh tonnes) crushing is expected till June'22 this compares with 72% (57.8 Lakh tonnes) last year same period. And approx. 10 lakh tonnes are in the hands of crushers and traders and rest is still with the farmers.
- 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:

Amid lag in sowing progress and good Groundnut oil domestic and export demand, Groundnut bold 60/70 continued to trade with firm sentiments. 60/70 Groundnut bold average prices are likely to trade with firm bias in the range of INR 9,500-10,000/Qtl. in the short run.

As on 29th July'22 All India Kharif Groundnut sowing progress is lagging by 9% to 37.41 Lakh hectare as compared to 41.32 Lakh hectare last year in the same period. From 1st June'22 to 29th July'22

| Statewise Groundnut sowing progress as on 29th July'22 (Lakh Ha) | | | | |
|--|--------------|--------------|------------|--|
| | 2022 | 2021 | % Change | Cumulative Rainfall Departure (%) 1st June to 29th July'22 |
| Gujarat | 16.27 | 18.68 | -13% | 56% |
| Rajasthan | 7.71 | 7.27 | 6% | 57% |
| Karnataka | 2.15 | 3.66 | -41% | 25% |
| Andhra Pradesh | 3.00 | 3.27 | -8% | 19% |
| Others | 8.28 | 8.44 | -2% | |
| Total | 37.41 | 41.32 | -9% | |

cumulative rainfall departure is up by 56% in Gujarat, 57% in Rajasthan, 25% in Karnataka and 19% in Andhra Pradesh. Agriwatch expects Groundnut 2022-23 Kharif sowing acreage is likely to decline by 8-12%. Acreage is likely to shift to cotton on lucrative prices.

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--------------------|-----------------|------|-----------|------|--------|
| | 01-Aug-22 | | 30-Jul-22 | | |
| | Low | High | Low | High | |
| Soybean | | | | | |
| Indore –Plant | 6250 | 6470 | 6250 | 6400 | 70 |
| Indore–Mandi | 6000 | 6250 | 6000 | 6200 | 50 |
| Nagpur-Plant | 6500 | 6550 | 6500 | 6640 | -90 |
| Nagpur – Mandi | 5620 | 6280 | 5700 | 6240 | 40 |
| Latur – Mandi | 6000 | 6500 | 6100 | 6580 | -80 |
| Akola – Mandi | 5000 | 6285 | 5600 | 6370 | -85 |
| Kota-Plant | 6200 | 6300 | 6100 | 6400 | -100 |
| Kota – Mandi | 5800 | 6200 | 6000 | 6300 | -100 |
| Bundi-Plant | 5800 | 6200 | 5700 | 6300 | -100 |
| Bundi-Mandi | 5900 | 6200 | 5800 | 6200 | Unch |
| Baran-Plant | 6100 | 6300 | 6100 | 6350 | -50 |

| | | | | | |
|---|------|------|------|------|------|
| Baran-Mandi | 5800 | 6100 | 6000 | 6260 | -160 |
| Bhawani Mandi Jhalawar-Plant | 6100 | 6300 | 6000 | 6350 | -50 |
| Jhalwar-Mandi | 5900 | 6280 | 5800 | 6250 | 30 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 6925 | 6950 | 6975 | 7000 | -50 |
| Alwar-(Condition) | 6500 | 6600 | 6550 | 6600 | Unch |
| Sri Ganganagar-(Non-Condition) | 6300 | 6350 | 6330 | 6380 | -30 |
| New Delhi-(Condition) | 6600 | 6650 | 6450 | 6500 | 150 |
| Kota-(Condition) | 6300 | 6350 | 6350 | 6400 | -50 |
| Agra-(Condition) | 6952 | 7000 | 7024 | 7119 | -119 |
| Neewai-(Condition) | 6400 | 6550 | 6400 | 6600 | -50 |
| Hapur (UP)-(Condition) | 6900 | 7000 | 6750 | 6800 | 200 |
| Groundnut Seed | | | | | |
| Rajkot | 1170 | 1170 | 1160 | 1160 | 10 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | NA | NA | - |
| Latur | 6800 | 7000 | 6800 | 7000 | Unch |
| Sholapur | 6800 | 7000 | 6800 | 7000 | 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 |
|-------------------------|----------------------|------------------|--------|
| Soybean | 01-Aug-22 | 30-Jul-22 | |
| Madhya Pradesh | 80000 | 90000 | -10000 |
| Maharashtra | 75000 | 80000 | -5000 |
| Kota | 12000 | 15000 | -3000 |
| Bundi (Raj) | 500 | 400 | 100 |
| Baran (Raj) | 6000 | 1200 | 4800 |
| Jhalawar (Raj) | 1000 | 2000 | -1000 |
| Rapeseed/Mustard | | | |
| Rajasthan | 95000 | 90000 | 5000 |
| Alwar | 7000 | 1000 | 6000 |
| Sri Ganganagar | 600 | 400 | 200 |
| Kota | 500 | 500 | Unch |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 6390 | 6437.5 | -47.5 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 300 | 300 | Unch |

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

| Oilseeds | 1-Aug-22 | 30-Jul-22 | Change |
|----------------------------------|----------|-----------|--------|
| Groundnut Kernel | 8175 | 8175 | Unch |
| Gr. Bolds 60/70 | 9950 | 9900 | 50 |
| Gr. Javas 60/70 | 10150 | 10100 | 50 |
| Gr Javas 70/80 | 10750 | 10700 | 50 |
| Gr.Javas 80/90 | 10200 | 10150 | 50 |
| KardiSeed 2% Exp Qly | 5300 | 5300 | Unch |
| Sesame White 98/2/1 FM | 10000 | 10000 | Unch |
| Whitish 95/5/FFA/1FM | 9800 | 9800 | Unch |
| Brown 48/2 FFA/4 FM | 9700 | 9700 | Unch |
| Brown 48/3 FFA/4 FM | 9300 | 9300 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 8700 | 8700 | Unch |
| Sunflower Seed | 7000 | 7000 | Unch |
| Niger Seed (4% FM) | 8000 | 8000 | Unch |

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