

Oil Seed and Oil Meal Monthly Research Report

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Executive Summary

During the month under review, Indore soybean plant monthly average prices went down by 2% to Rs. 5,430/Qtl as compared to previous month amid weak demand from millers and weaker soy oil prices.

The average monthly price of soybean meal at Indore plant went marginally down by 0.90% to Rs. 43,656/MT amid revival in soymeal export demand.

The average monthly price of RM seed at Jaipur went down by 4.2% to Rs. 5,669 a quintal as compared to 6,917/qtl previous month amid increased arrivals and weak mustard oil prices.

This month, the average monthly price of Groundnut bold at Rajkot extended previous month gains and went marginally up by 0.03% to Rs. 7,514 a quintal amid shrinking arrivals and good demand.

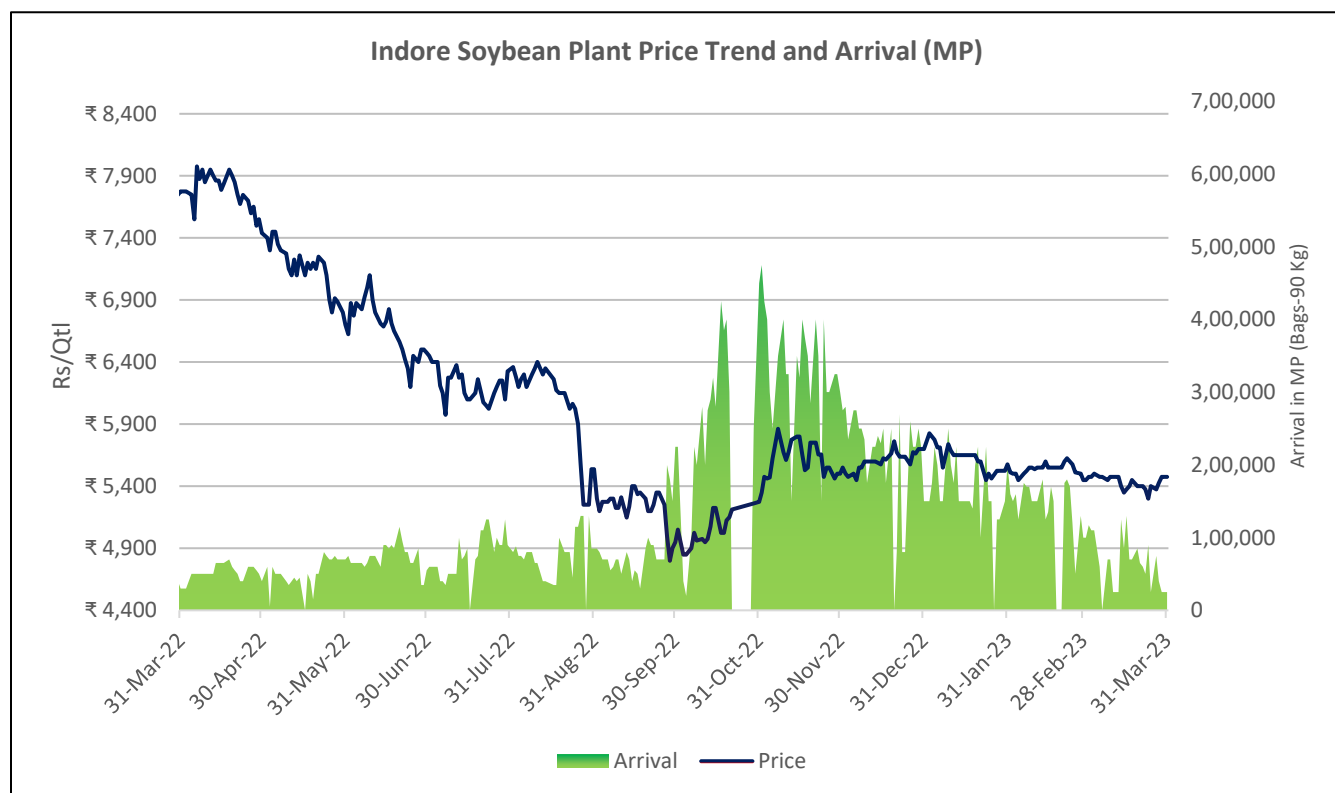
Outlook – Cash Market

Outlook - Soybean (Spot, Indore): The soybean prices are expected to trade range bound tracking high ending stock and weak demand from millers and weak soy oil prices. The prices (Indore, Plant basis) are likely to feature in the range of 5,400– 5,700 level.

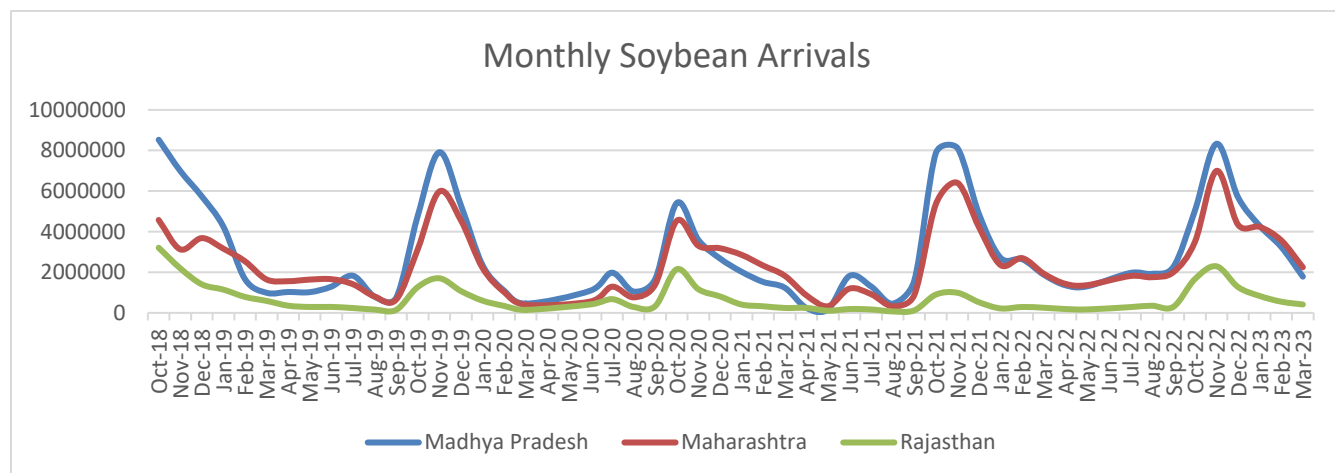
Outlook – Soy meal: Soymeal prices are likely to trade sideways with revive in soymeal export demand. The soy meal prices (Indore) are likely to trade in the range of Rs. 44,000 – 47,000 /MT in short run.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Rapeseed-mustard is expected to rebound after decline in march amid decrease in crop arrivals and weak mustard oil prices. Jaipur RM seed prices are likely to witness the price levels between 5,600 –6,000/Qtl. in short-run.

Soybean



During the month under review, Indore Soybean plant monthly average prices declined by 2% to INR 5,430/ctl. as compared to 5,539/ctl previous month. However, In Mar'23, monthly closing prices went marginally up by 0.5% at INR 5,475/ctl as compared to previous month closing at INR 5,450/ctl. Soybean prices remained bearish on the back of declining soy oil, mustard and weak global cues. Year-to-date soybean prices down by 2.59% and in last one year Soybean is down by more than 29%. Additionally, soy oil monthly average prices went down by 7.4% to INR 1,071/10 Kg as compared to previous month at INR 1,157/10 Kg. Decline in soy complex can be attributed to increase in edible oil imports and bearish global cues.



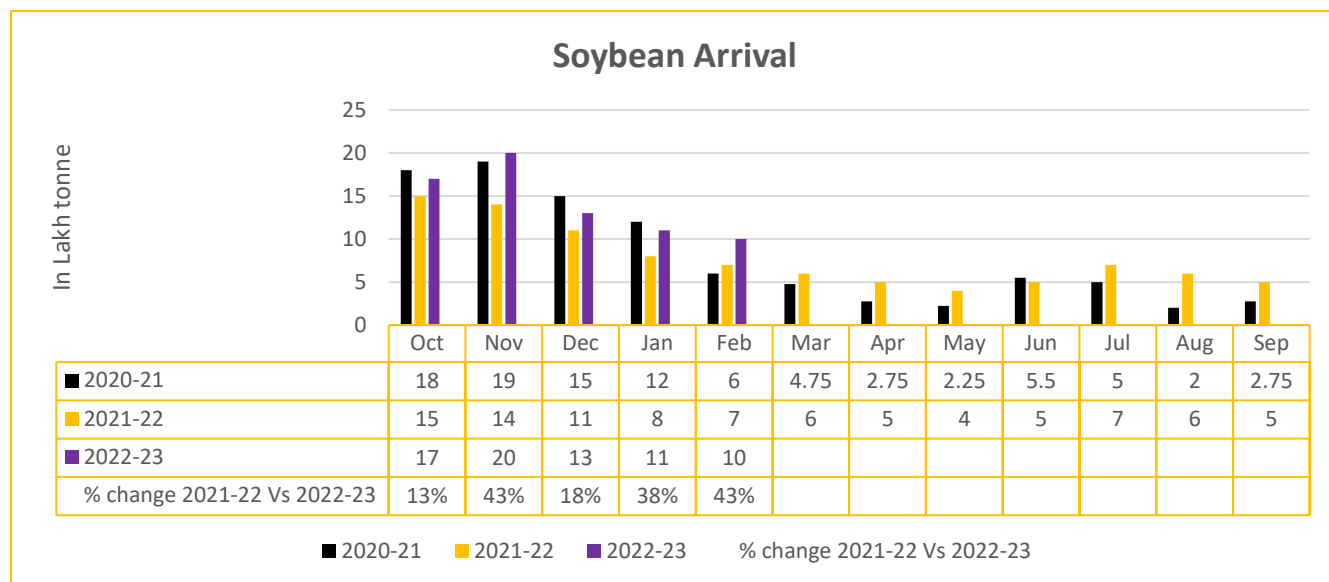
During the month under review, in Madhya Pradesh, soybean arrivals shrank by 45% to 17.85 lakh bags as compared to 32.45 lakh bags in the previous month. In Maharashtra arrivals went down by 37% to 22.45 lakh bags as compared to 35.70 lakh bags previous month. And in Rajasthan arrivals recorded down by 25% to 4.13 lakh bags as compared to 5.51 lakh bags previous month. Despite shrink in arrivals, soybean prices traded with weak bias on subdued demand from crushers due to squeezed crush margin tracking weaker soy oil prices and weak global cues.

According to USDA Mar'23 report, 2022/23, India's Soybean crush is estimated to be at 9.7 MMT as compared to previous year at 8.5 MMT and country's domestic soymeal consumption is estimated to be at 6.66 MMT Vs 6.22 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.94 MMT previous year.

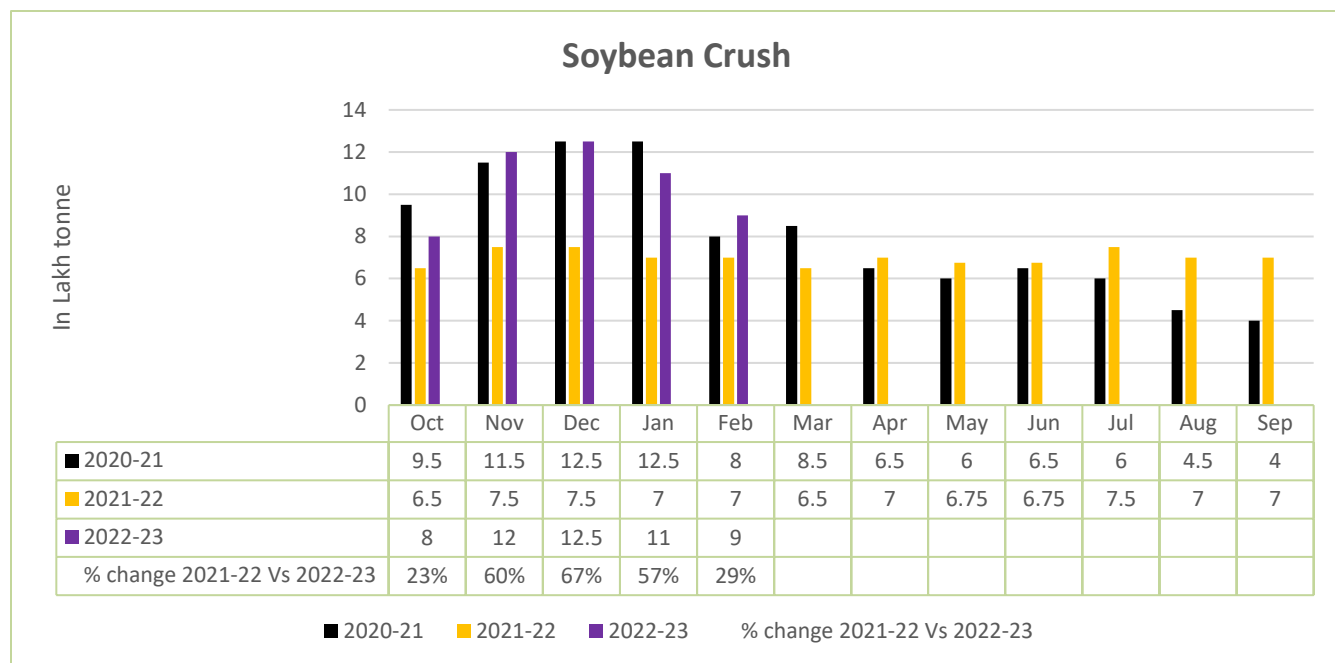
SOPA Soy Crush and Arrivals-

Soybean Arrivals-

According to SOPA, Feb'23 Soybean arrivals went up by 43% to 10 Lakh tonnes as compared to 7 Lakh tonnes in the previous year same period. However, 9% down as compared to previous month. Arrivals went up amid higher surplus.

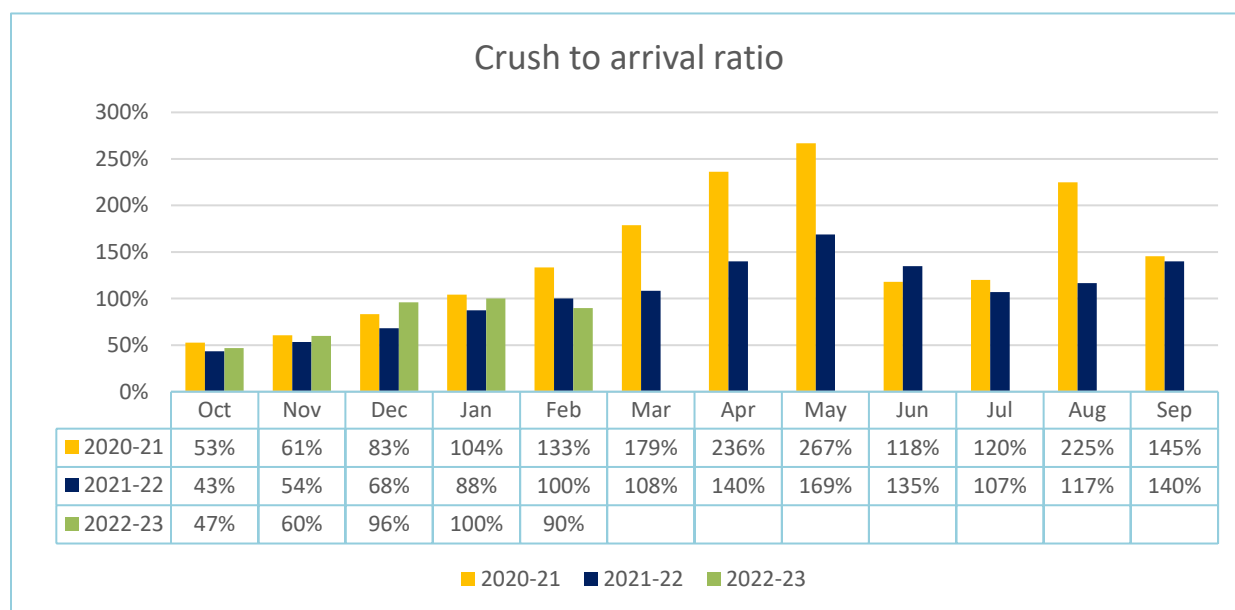


Soybean Crushing:



Soybean crushing went up by 29% in Feb'23 to 9 Lakh tonnes as compared to 7 Lakh tonnes previous year same period. Good soymeal export demand from south east asia encouraged soybean crushing.

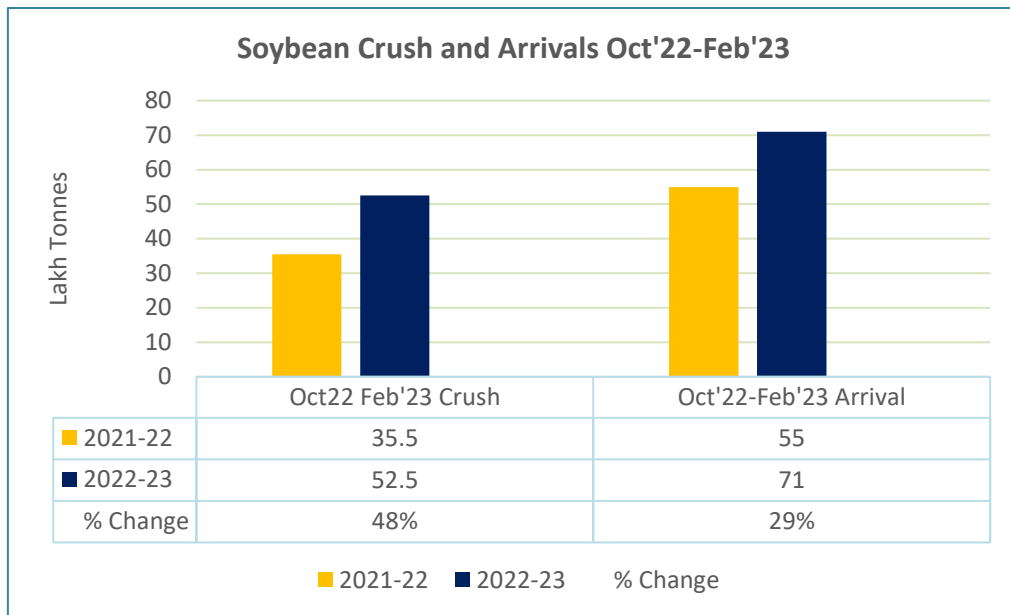
Crush to arrival ratio:



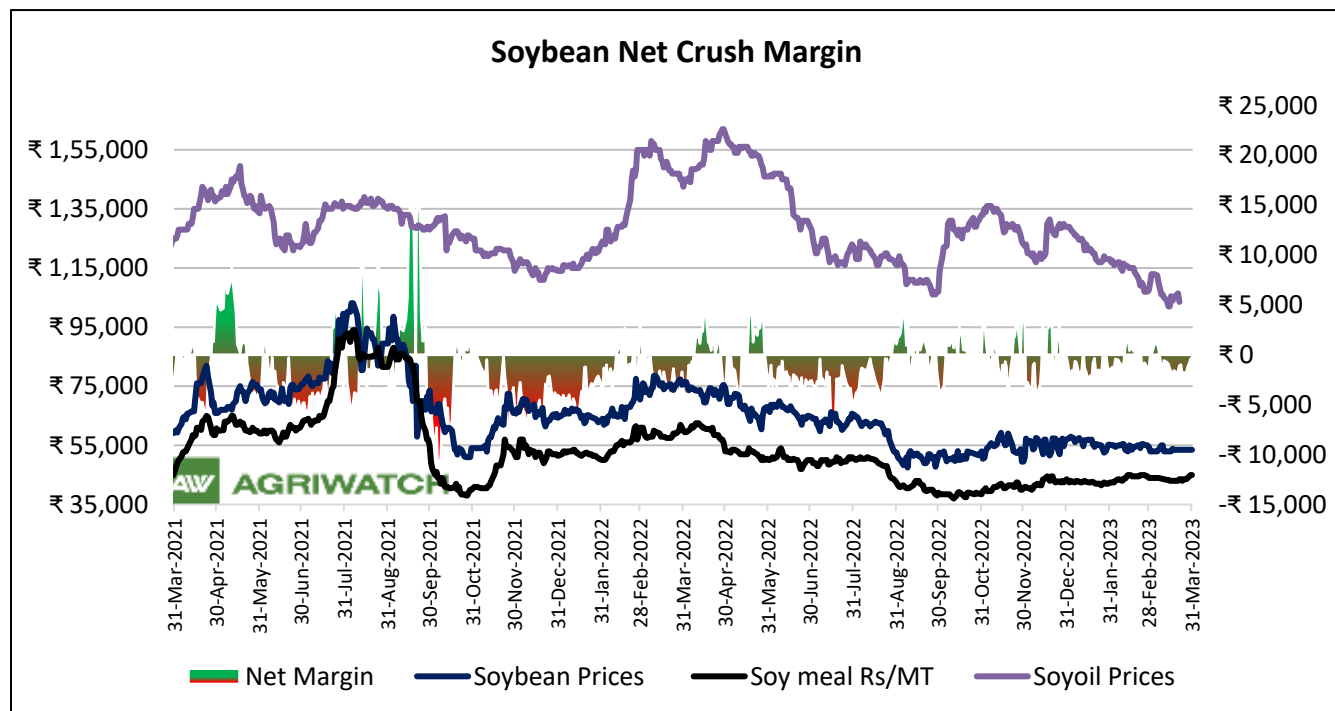
Crush to arrival ratio went up to Rs. 90% as compared to 100% previous year same period, it is inferred that all the stock which arrived during the month was not fully crushed.

Cumulative crush and arrivals-

SOPA reported crushing up by 48% in Oct'22-Feb'23 at 52.5 Lakh Qtl. as compared to 35.5 Lakh Qtl. previous year same period and arrivals stood at 29% up at 71 Lakh Qtl. as compared to 55 Lakh qtl. previous year same period.

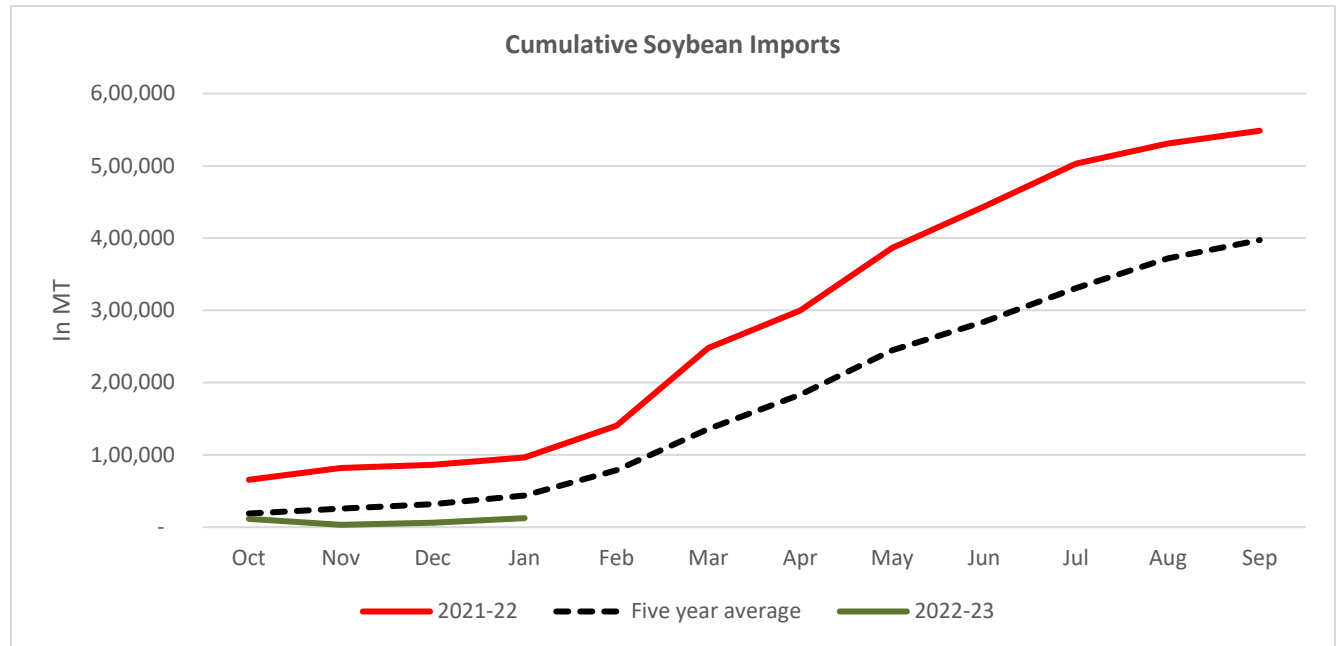


Crush Margin-

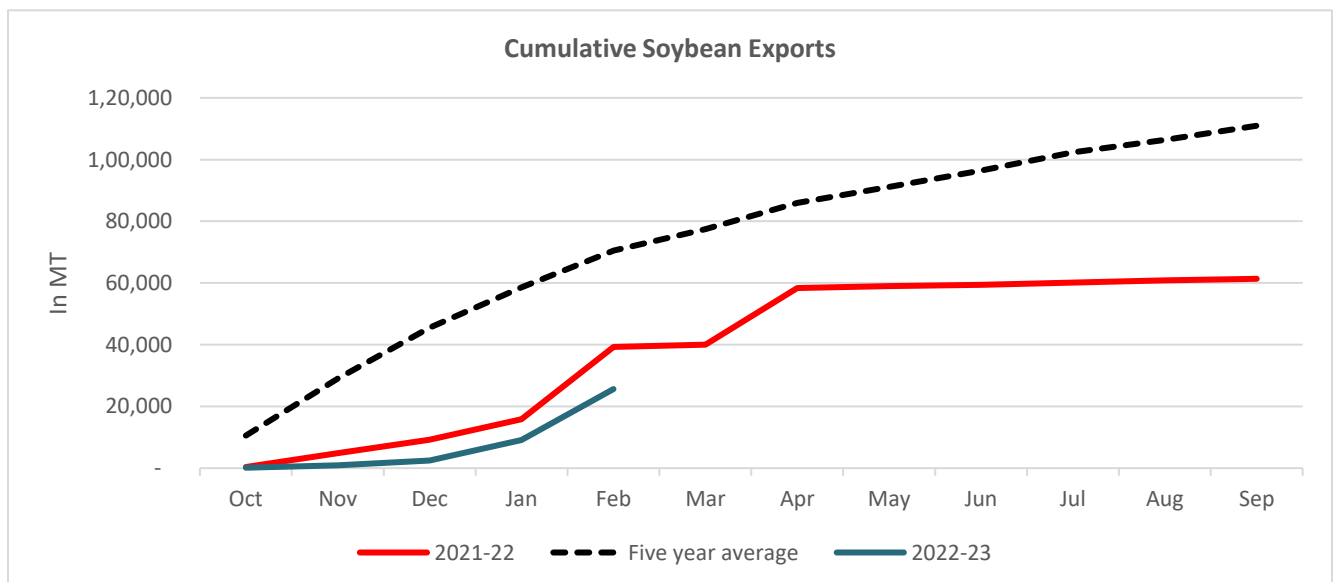


During the month under review, Soybean net crush margin remained squeezed at INR -874/MT Vs -346 previous month amid decline in soy oil prices. We expect soy net crush margin to remain squeezed in upcoming months too.

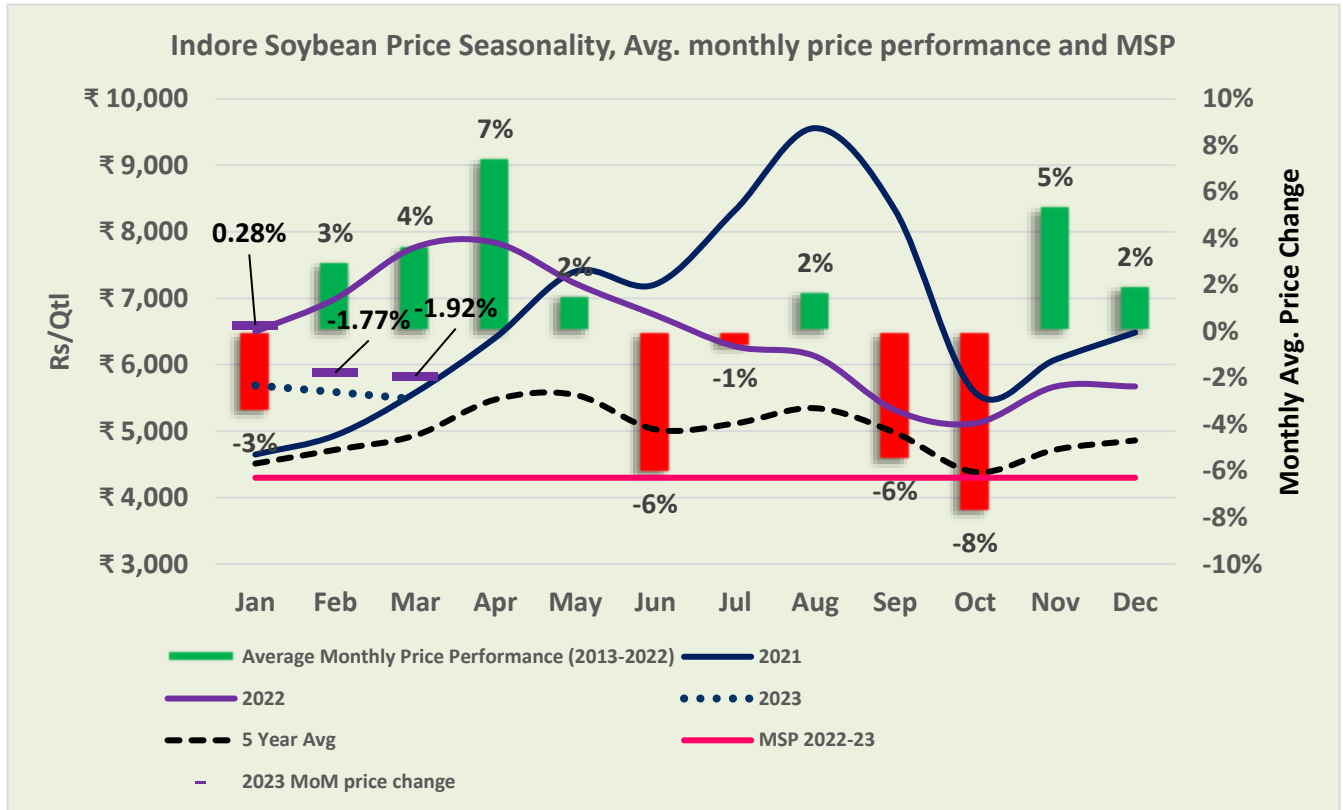
Soybean Import-Export-



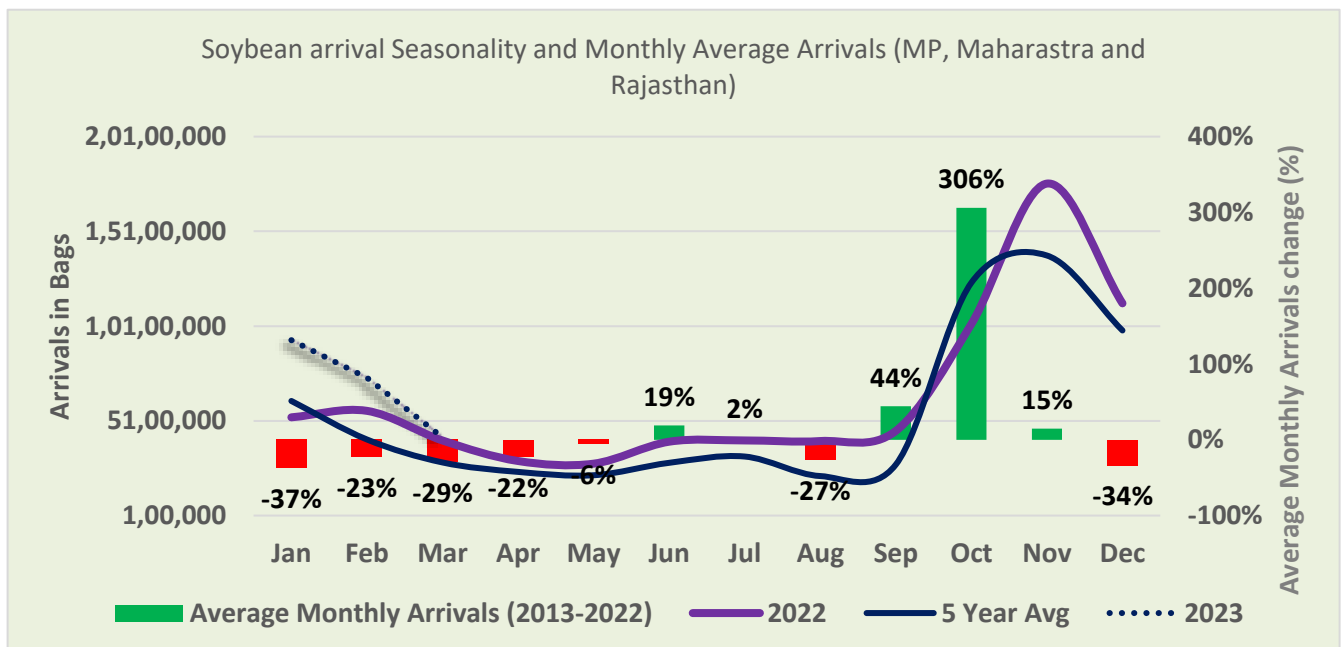
According to data from Department of Commerce, India's cumulative soybean import decreased by 66% in the Oct'22 to Jan'23 at 32,722 tonnes as compared to 96,469 tonnes during same period last year and remains below from the five year's average. Soybean exports were down In Oct'22-Jan'23 by 35% to 25,617 tonnes compared to previous year same period at 39,265 tonnes.



Soybean Price Seasonality:



Soybean Arrival Seasonality:



Technical Analysis

(Based on Indore Mandi prices, till March'23)

SOYBEAN – Technical Outlook

Technical Chart:

Soybean Indore Spot -Monthly time frame



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

Technical Commentary:

- During the month under review, Indore Soybean plant prices remained sideways and closed down to 5,475 as compared to previous month at 5,450, during the month market made high of 5,500 and low of 5,300.
- Market is currently trading below 23.6% of Fibonacci retracement level and can be characterized as resistance, Additionally, market is currently trading below 9 and 18 DMA, can be characterized as near-term resistance. However, it is taking support of 50 DMA.
- Soybean Indore prices are expected to trade with range bound in the range of 5300-5700.

Recommendation-

- Market Participants are recommended for buying in the range of 5,200-5,400 and wait for selling in the range of 5,600-5,800.

International Market Updates:

International Market (31st Mar'23)			
May Expiry	% Change		
Commodity	Mar'23	Feb'23	Jan'23
US Soybeans	1.76%	-3.80%	0.92%
US Soybean Oil	-7.13%	-4.14%	2.32%
US Soybean Meal	-4.43%	0.70%	1.19%

During the month under review, CBOT (May'23 expiry) soybean prices witnessed gains and went up by 1.76%, Soy oil and soy meal prices went down by 7.13% and 4.43% respectively amid pressure from the harvest in Brazil, which is providing ample supplies for buyers on the export market.

According to AgRural, 76% of soybean harvesting has been completed, up by 6% compared to the previous week, down by 5% from last year. Delay in harvesting is mainly due to persistent rainfall. CONAB has estimated 22/23 Brazilian soybean at 151.419 MMT (152.889MMT) down by 1.5 MMT.

According to a report released on Tuesday by the Rosario stock exchange (BCR), Argentina's position as the leading exporter of processed soy meal worldwide is at risk due to the impact of an unprecedented drought on its main cash crop. The report predicts that Brazil, Argentina's neighbouring country, is likely to surpass its soy meal shipments for the first time in 25 years during the current harvest. The report also indicates that the national output of soy meal for the 2022/2023 season is expected to decline by 36% from the previous year, with an estimated total of only 27 million tonnes.

According to sources, Brazil is in a position to provide Argentina with as much as half of the soybeans it plans to import. This is due to the devastating effects of the worst drought in 100 years on Argentina's fields, which has resulted in nearly a 50% reduction in output for the year 2023. As a result, Argentina may need to import up to 10 million tonnes of soybeans, more than double its previous imports, with Paraguay and Brazil being the main sources. Argentina is expected to produce around 25 million tonnes of soybeans this season.

International Technical Chart

US Soybean (May'23 Expiry)

Monthly time frame



- During the month under review, US Soybean (May'23 contract) went up by 1.76% to \$14.79/ bushel and during the month market made high of \$15.55/ Bushel, low of \$14.78/ bushel.
- As depicted in the above chart, market is currently trading above 9, 18, 50 and 100 DMA and can be characterized as support.

- RSI is near 56 indicating good buying strength and MACD is also indicating steady to firm momentum.
- Near term support is at 14.10 and next support is at 13.70 while near term resistance is at 15.5 and next resistance is at 16.

India's Balance Sheet

Soybean (Fig in Mn T) MY-Oct.-Sep.	2020-21 F	2021-22 F	2022-23 F	Oct-Dec'22 F	Jan-Mar'23 F	Apr-Jun'23 F	July-Sep 23 F
Carry In	0.45	0.36	3.08	3.08	12.00	9.53	6.53
Production	10.50	11.72	11.39	11.39	0	0	0
Imports	0.54	0.45	0.40	0.05	0.05	0.15	0.15
Total Availability	11.49	12.53	14.88	14.53	12.06	9.68	6.68
Processing/Crushing	9.80	8.10	10.00	2.50	2.50	2.50	2.50
Exports & Direct Consumption	0.03	0.05	0.05	0.03	0.03	0.00	0.00
Seeding/Retained for Sowing	1.30	1.30	1.30	0	0	0.65	0.65
Total Usage	11.13	9.45	11.35	2.53	2.53	3.15	3.15
Carry Out	0.36	3.08	3.53	12.00	9.53	6.53	3.53
Stock/Consumption Ratio	6%	33%	31%				

As per the above balance sheet, overall supply looks comfortable as during the ongoing season stock to use ratio is significantly higher at 31% and last year too, stock to use ratio is high at 33%.

Carry-out stocks are significantly high due to holding back of stocks by farmers in anticipation of further increase in prices.

Global Soybean Balance Sheet-

Attribute	2020/2021	2021/2022	2022/2023	% Change over previous Year
Area Harvested	129	131	135	3%
Beginning Stocks	95	100	99	-1%
Production	368	358	375	5%
Imports	166	157	165	5%
Total Supply	629	615	640	4%
Exports	165	154	168	9%
Crush	316	313	320	2%
Food Use Dom. Cons.	21	22	23	6%
Feed Waste Dom. Cons.	27	28	28	2%
Domestic Consumption	364	362	371	2%
Ending Stocks	100	99	100	1%
Total Distribution	629	615	640	4%

Source: USDA

Outlook: Soybean prices likely to trade range bound with weak bias tracking high ending stock, weak demand from crushers. However, good soymeal export demand may support prices.

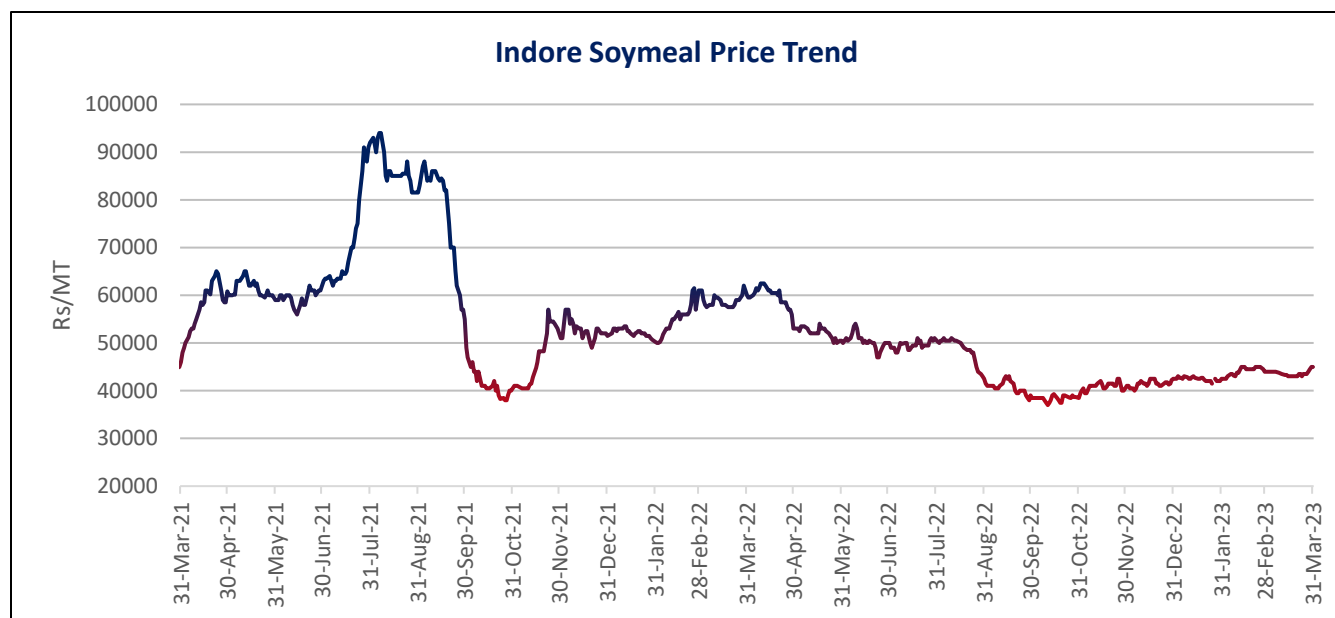
Price Outlook Rs./Qtl.

Indore Plant, (CMP: Rs. 5,475/Qtl)



Price Projections Indore Mandi Rs/Qtl	Feb'23	Mar'23	Apr'23
	5,450-5,625	5,300-5,500	5,400-5,700

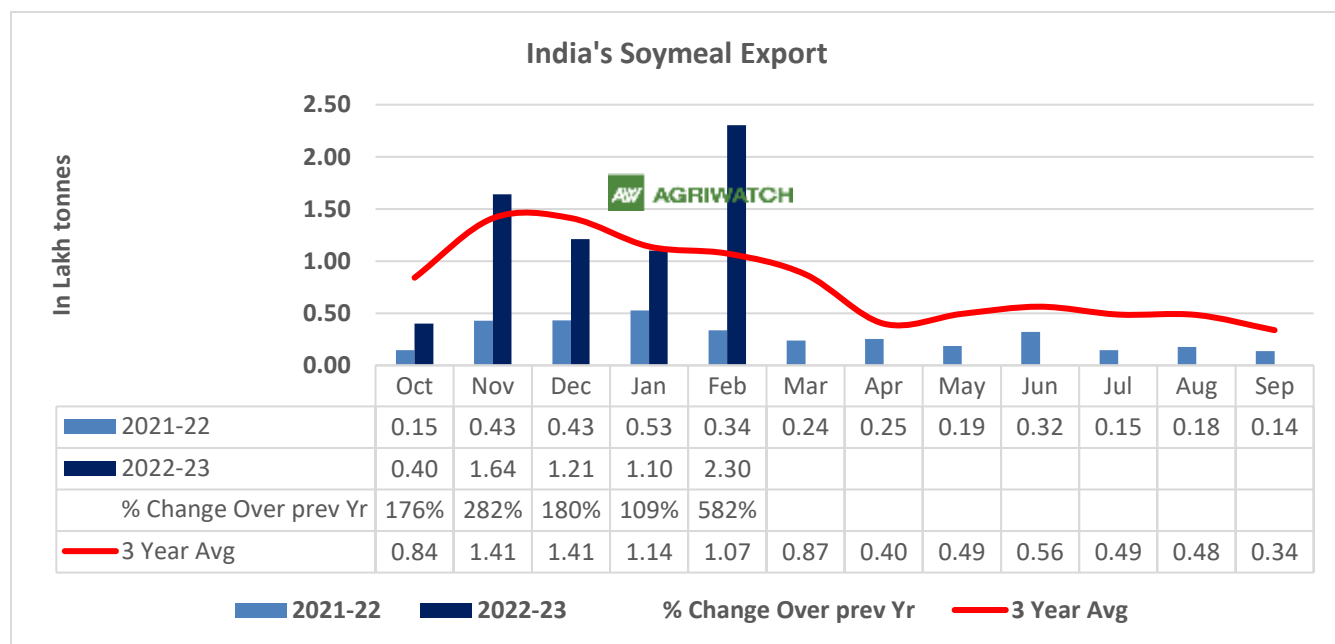
Soymeal



During the month under review, Indore soymeal monthly average prices remained sideways and went marginally down by 0.90% to INR 43,656/MT as compared to previous month at INR 44,054/MT. However, currently trading at seven months high tracking good export demand.

And as on 31st Mar'23, Indore monthly soymeal prices closed up to Rs 45,000/MT compared to the previous month closing at Rs 44,000/MT. During the month under review, Soymeal prices traded in the range of 43,000-45,000/MT.

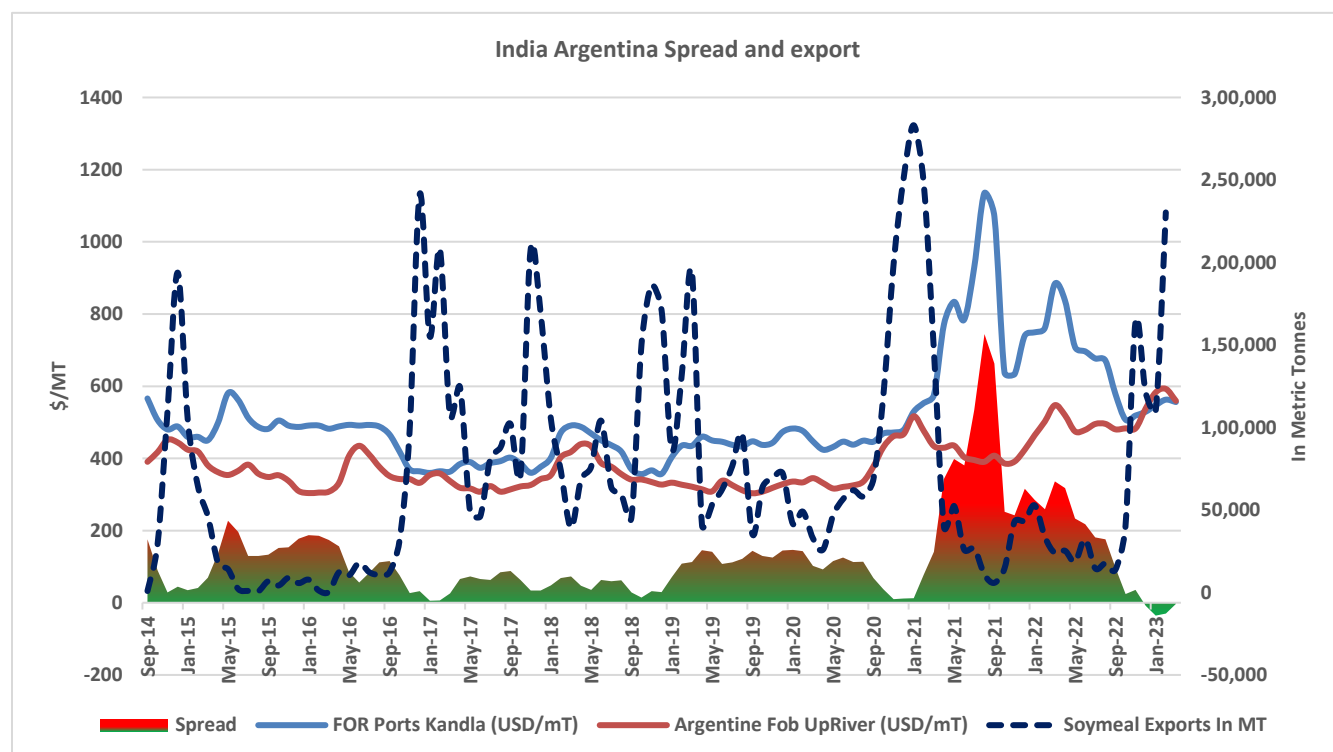
Soy Meal Export:



Total Soy meal exports in Oct'22- Feb'23 went up by 256% to 6.66 Lakh tonnes vs 1.87 Lakh tonnes previous year same period. However, Soymeal exports up by 582% to 2.30 Lakh tonnes in Feb'23 Vs 0.34 Lakh tonnes previous year same period. Soymeal exports went up for the sixth straight month on good soymeal export demand from south east Asia tracking competitive prices in global markets. In upcoming month too soymeal exports likely to go up on good demand.

Soymeal export (In Lakh tonnes)	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Oct	0.29	0.04	0.31	0.71	1.50	0.64	1.20	0.15	0.40
Nov	1.11	0.09	0.98	2.08	1.86	0.69	1.99	0.43	1.64
Dec	1.94	0.06	2.41	1.69	1.71	0.72	2.51	0.43	1.21
Jan	1.04	0.08	1.55	1.06	0.86	0.42	2.83	0.53	1.10
Feb	0.65	0.01	2.08	0.74	1.32	0.49	2.47	0.34	2.30
Mar	0.46	0.00	1.07	0.39	1.94	0.33	1.46	0.24	
Apr	0.18	0.12	1.24	0.68	0.41	0.26	0.40	0.25	
May	0.14	0.10	0.49	0.76	0.53	0.47	0.52	0.19	
Jun	0.02	0.18	0.46	1.04	0.63	0.57	0.26	0.32	
Jul	0.01	0.12	0.81	0.64	0.77	0.62	0.27	0.15	
Aug	0.01	0.11	0.88	0.60	0.95	0.58	0.11	0.18	
Sep	0.07	0.12	1.02	0.45	0.35	0.69	0.06	0.14	

SBM-FAS Kandla Vs FOB Argentina Parity and export



During the month under review, Monthly Indian Soymeal FOB average prices stood at \$556/MT, Argentina Soymeal FOB prices trading at \$559/MT and spread stands at \$-3/MT. Upon squeeze in spread Indian soymeal export demand is rising and so the prices are stable.

Outlook: We expect Indore Soybean meal prices to trade sideways with slightly firm bias amid good export demand.

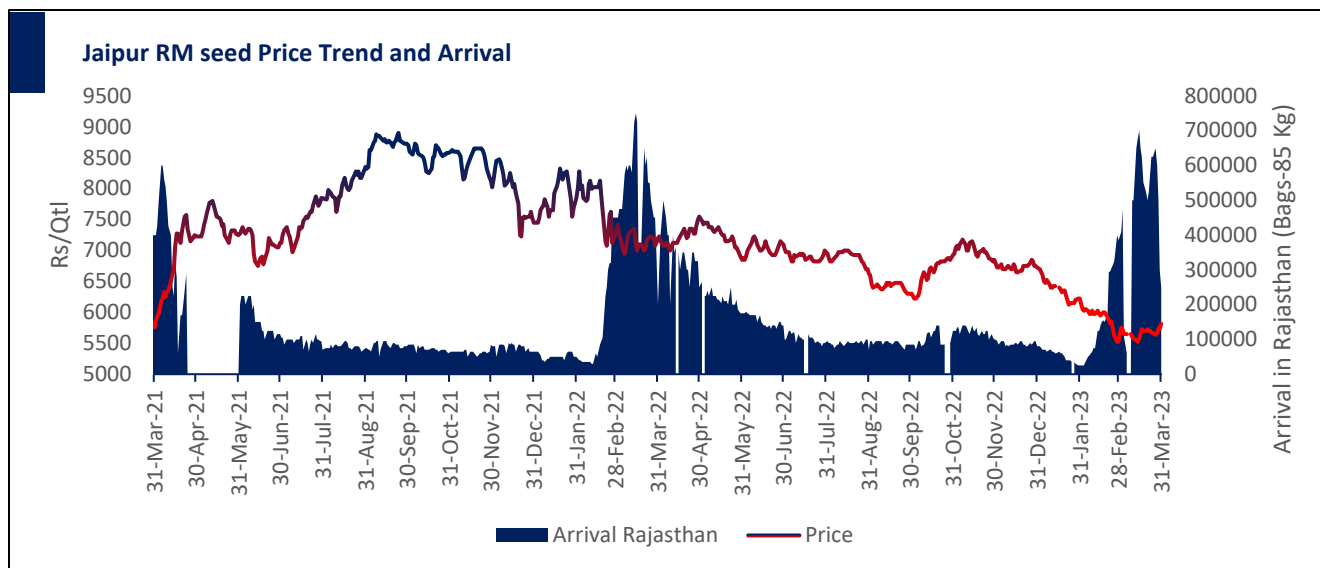
Price Outlook Rs./Qtl.

Indore Soymeal, (CMP: Rs. 45,000/MT)



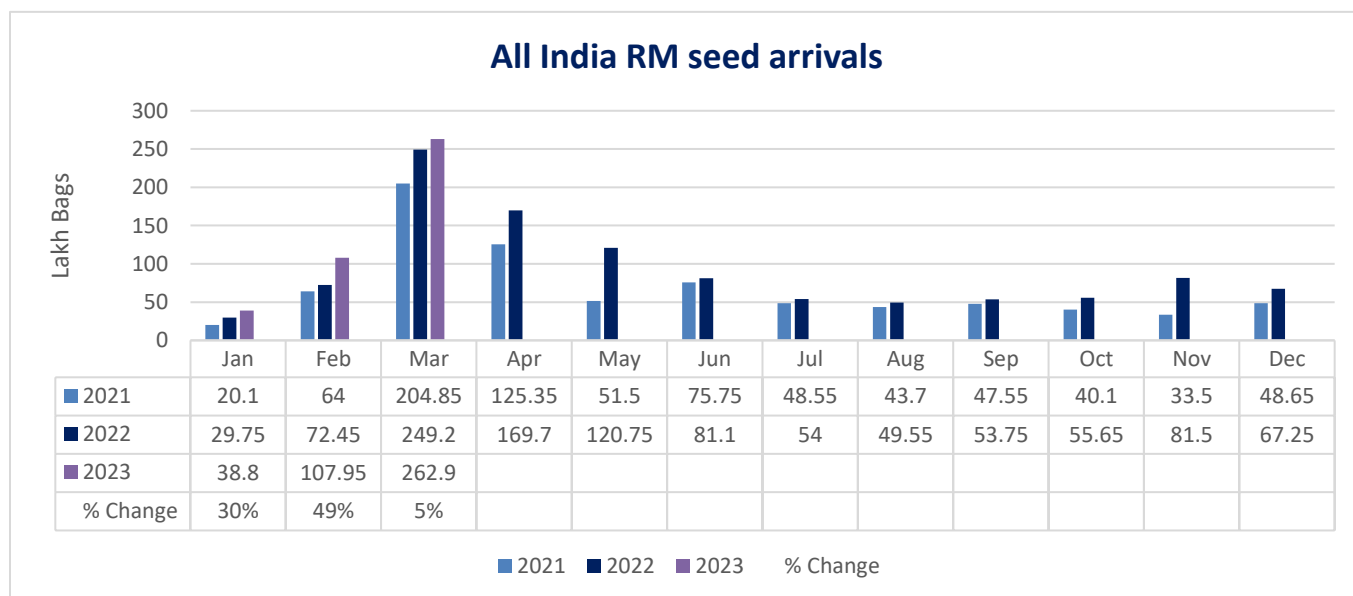
	February'23	March'23	April'23
Price Projections	42,500-45,000	43,000-45,000	44,000-47,000

Rapeseed - Mustard Seed

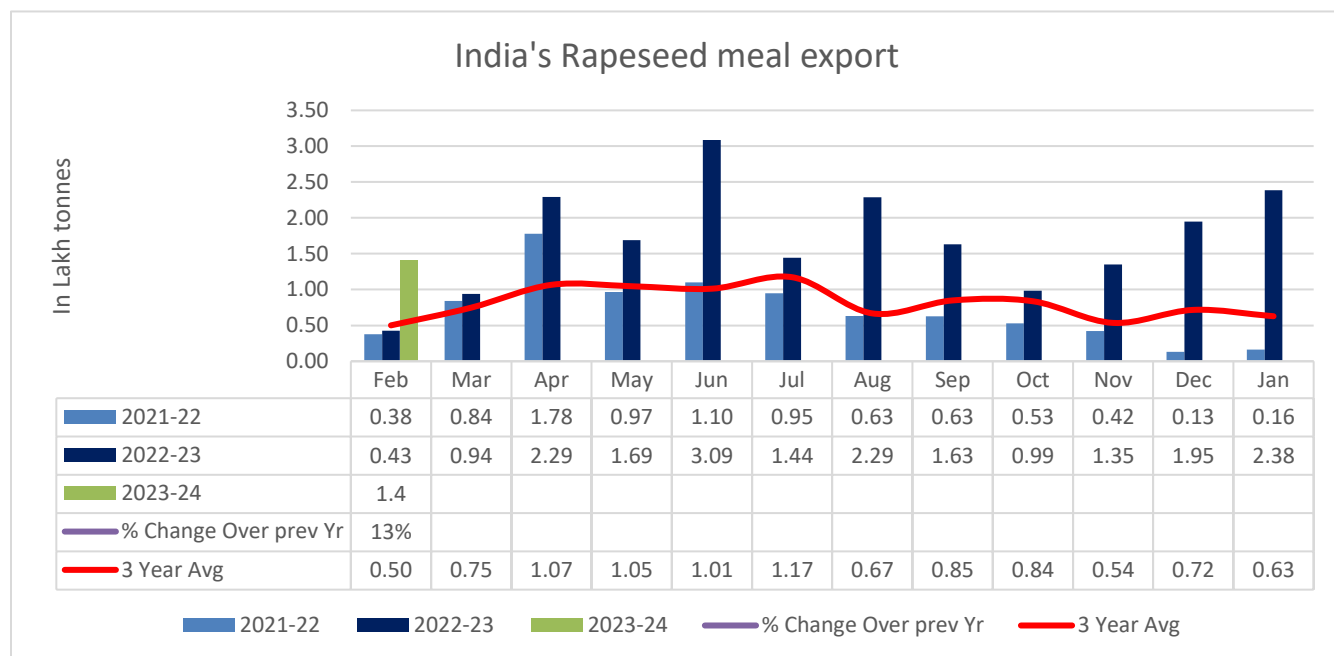


Monthly average price of RM seed at Jaipur extended previous month loss and went down by 4.2% to Rs. 5,669 a quintal, compared to Rs.5,917/qlt in previous month. As on 31st Mar'23 RM seed Jaipur prices closed up by 5.2% at 5,512/qlt compared to the previous month closing at 5,525/qlt. Mustard prices declined in first two weeks of March amid increased arrivals and then prices rebounded in last week amid procurement by NAFED and decrease in arrivals. During the month under review, mustard oil monthly average prices declined by 7% to INR 1,086/10 Kg as compared to INR 1,164/10 Kg previous month.

All India RM Seed arrivals went up, in Mar'2023 RM seed arrivals went up by 5% to 262.9 Lakh bags Vs 249.2 Lakh bags in March'22. However, arrivals recorded up by 144% as compared to previous month. March arrivals is likely to be above 150 Lakh bags



Rapeseed Meal Export-



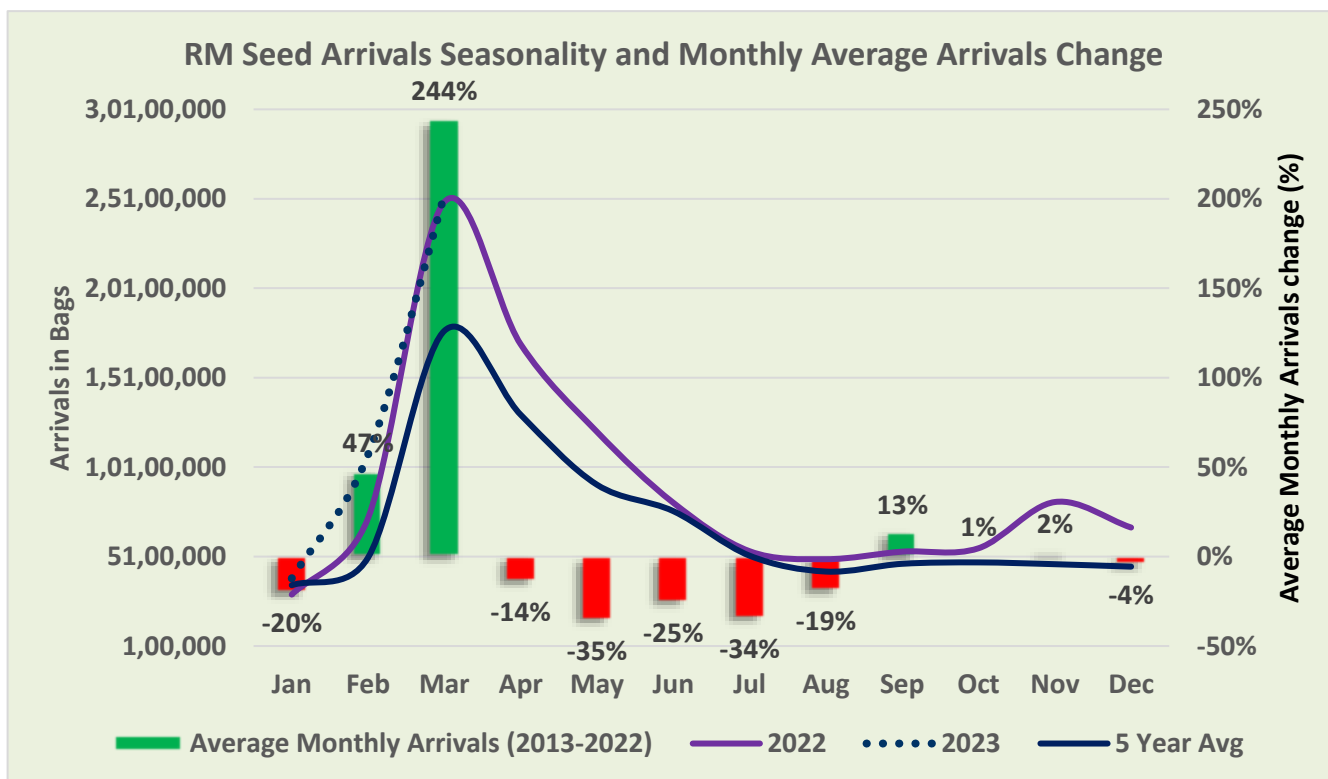
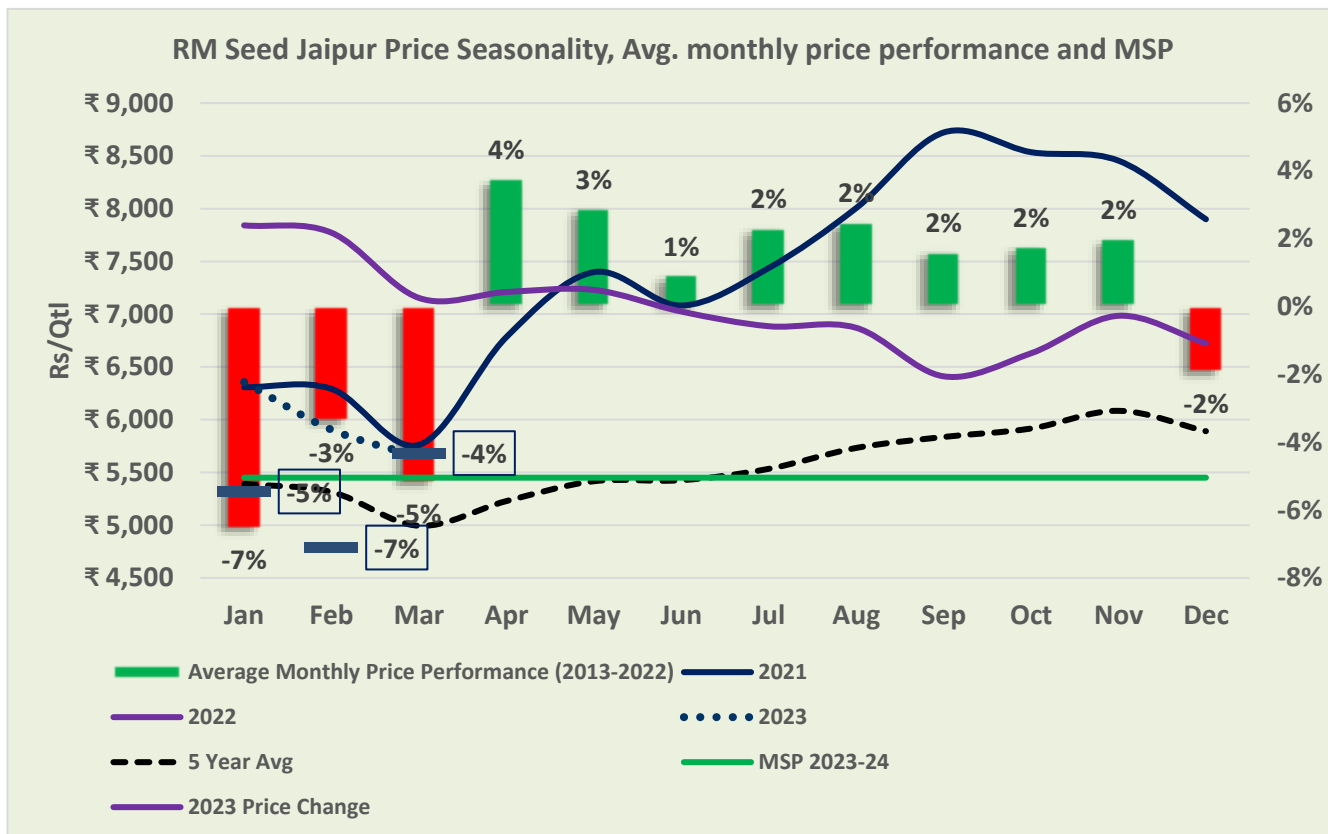
There is a significant jump in export of rapeseed meal in Feb'23 and reported at 1.4 Lakh tons compared to 0.43 Lakh tons previous year same period i.e., up by 13%. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India is the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand and other Far East Countries. In Upcoming months too, we expect good exports amid firm demand from South east Asia.

International

The estimated Canadian canola supply for the 2022-23 season is 19.1 million tonnes (Mt), which is a 22% increase from the previous year. The production recovered from the drought experienced last year, but limited carry-in stocks offset the increase. During the current crop year, Canada planted 8.7 million hectares of canola, harvested 8.6 million hectares, and achieved yields of 2.11 tons per hectare (t/ha), which is close to normal levels. The estimated production for this year is 18.2 Mt.

There is an expected return to normal levels of use for the 2022-23 season. Exports are anticipated to rise by 64% from the previous year to 8.6 Mt, while food and industrial use will increase to 9.5 Mt from 8.6 Mt last year. These estimates are supported by the Statistics Canada report on inventories, which was released on February 7, indicating a 25% increase in exports and a 6% increase in domestic production compared to the same period last year.

Carry-out stocks are expected to decrease by 7% from the previous season to 0.8 Mt, with a stocks-to-consumption ratio of 4%, driven by strong global demand. The forecasted canola prices for the Port of Vancouver are \$890/tonne, compared to \$880/tonne in the February outlook, \$1,075/tonne for the 2021-22 season, and the five-year average of \$665/t.



Technical Analysis

(Based on Jaipur Mandi prices)

Rapeseed– Technical Outlook

Rapeseed Jaipur Spot -Weekly time frame

Technical Chart:



Technical Commentary:

- During the month under review, market rebounded after decline of four straight month and closed to 5,812 as compared to 5,513 previous months, during the month market made low of 5513 and high of 6113.
- Market is currently, trading below 9, 18, and 50 DMA and can be characterized as resistance.
- Immediate support can be seen at 5,450-5,500 and immediate resistance is at 5,900-6,000.
- (Red line- 9 EMA, Violet line 50 EMA).

Recommendation: Market participants are recommended to buy near 5500 for the target above 5800-6000.

Balance Sheet – Rapeseed-Mustard Seed, India

Rapeseed-Mustard (Fig in Mn T) MY-Feb.-Jan.	2022-23	2023-24	Feb-Apr	May-Jul	Aug-Oct	Nov-Jan
Carry In	0.12	0.26	0.26	8.21	5.42	2.92
Production	10.71	11.13	11.13	0	0	0
Imports	0.00	0.00	0	0	0	0
Total Availability	10.82	11.38	11.38	8.21	5.42	2.92
Processing/Crushing	10.07	9.68	3.17	2.79	2.11	1.60
Exports	0.00	0.00	0	0	0	0
Retained for Sowing and direct consumption	0.50	0.55	0	0	0.39	0.17
Total Usage	10.57	10.23	3.17	2.79	2.50	1.77
Carry Out/Ending Stock	0.26	1.16	8.21	5.42	2.92	1.16
Stock/Consumption Ratio	2.44%	11.32%				

(Fig in MnT)

(Source: AgriWatch)

- Agriwatch has pegged India's 2023/24 Rapeseed-mustard at 11.13 million tonnes, higher by 4% compared to the 2022/23 production at 10.71 million tonnes.
- Amid higher production, ending stock is expected to be higher at 11.32%.
- India's production is above 5-year average of around 6.7 million tonnes.
- As evident from the supply & demand table, overall, the supply is very comfortable and the S/R is well above the last three years.

Attribute	2019/2020	2020/2021	2021/2022	2022/2023	% Change over prev. Year
Area Harvested	34,752	34,916	38,084	40,942	8%
Beginning Stocks	9,799	7,596	6,327	4,211	-33%
Production	69,708	73,892	74,025	86,305	17%
Imports	15,711	16,662	13,907	18,637	34%
Total Supply	95,218	98,150	94,259	1,09,153	16%
Exports	15,982	18,106	15,167	20,051	32%
Crush	68,530	71,244	71,149	78,682	11%
Food Use Dom. Cons.	250	650	650	700	8%
Feed Waste Dom. Cons.	2,860	1,823	3,082	3,048	-1%
Domestic Consumption	71,640	73,717	74,881	82,430	10%
Ending Stocks	7,596	6,327	4,211	6,672	58%
Total Distribution	95,218	98,150	94,259	1,09,153	16%

Outlook: Based on fundamental and technical analysis RM seed is likely to rebound amid decreased arrivals and procurement by NAFED. However, higher ending stock and increased edible oil imports

Likely to weigh on prices.

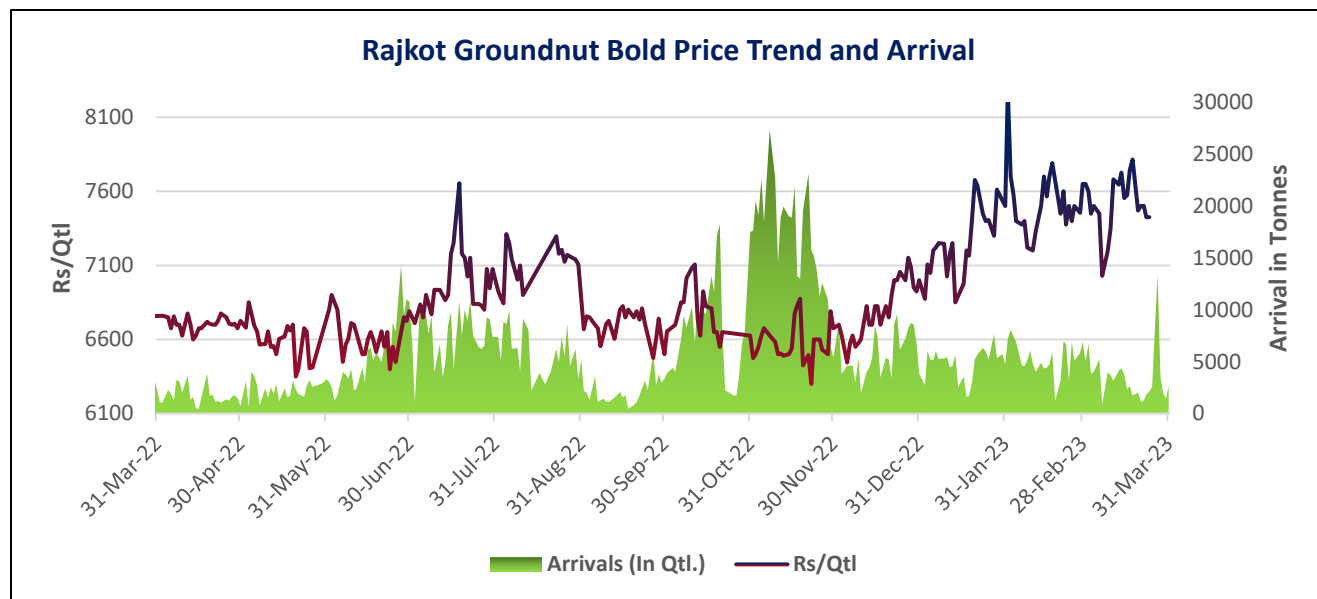
Price Outlook Rs./Qtl.s

Jaipur RM seed, (CMP: Rs.5,813/Qtl)



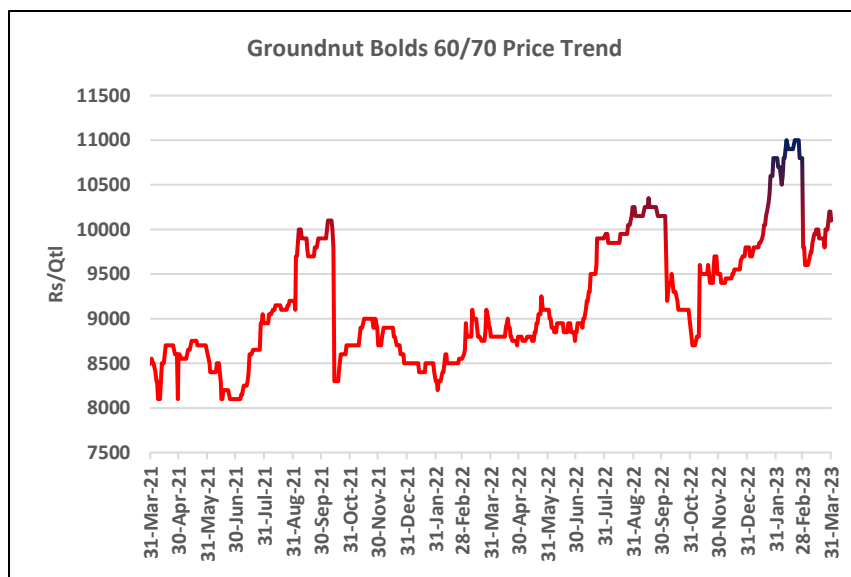
Price Projections	Feb'23	Mar'23	Apr'23
	5,513-6,113	5,513-5,813	5,600-6,000

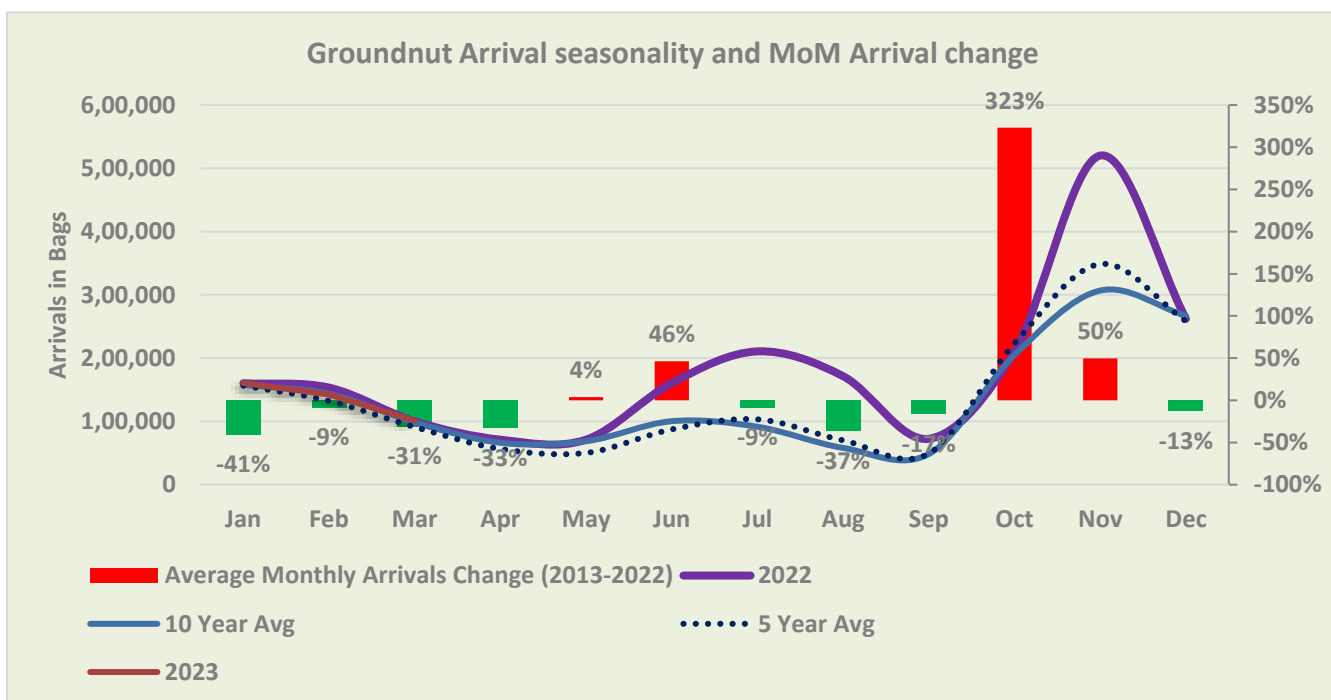
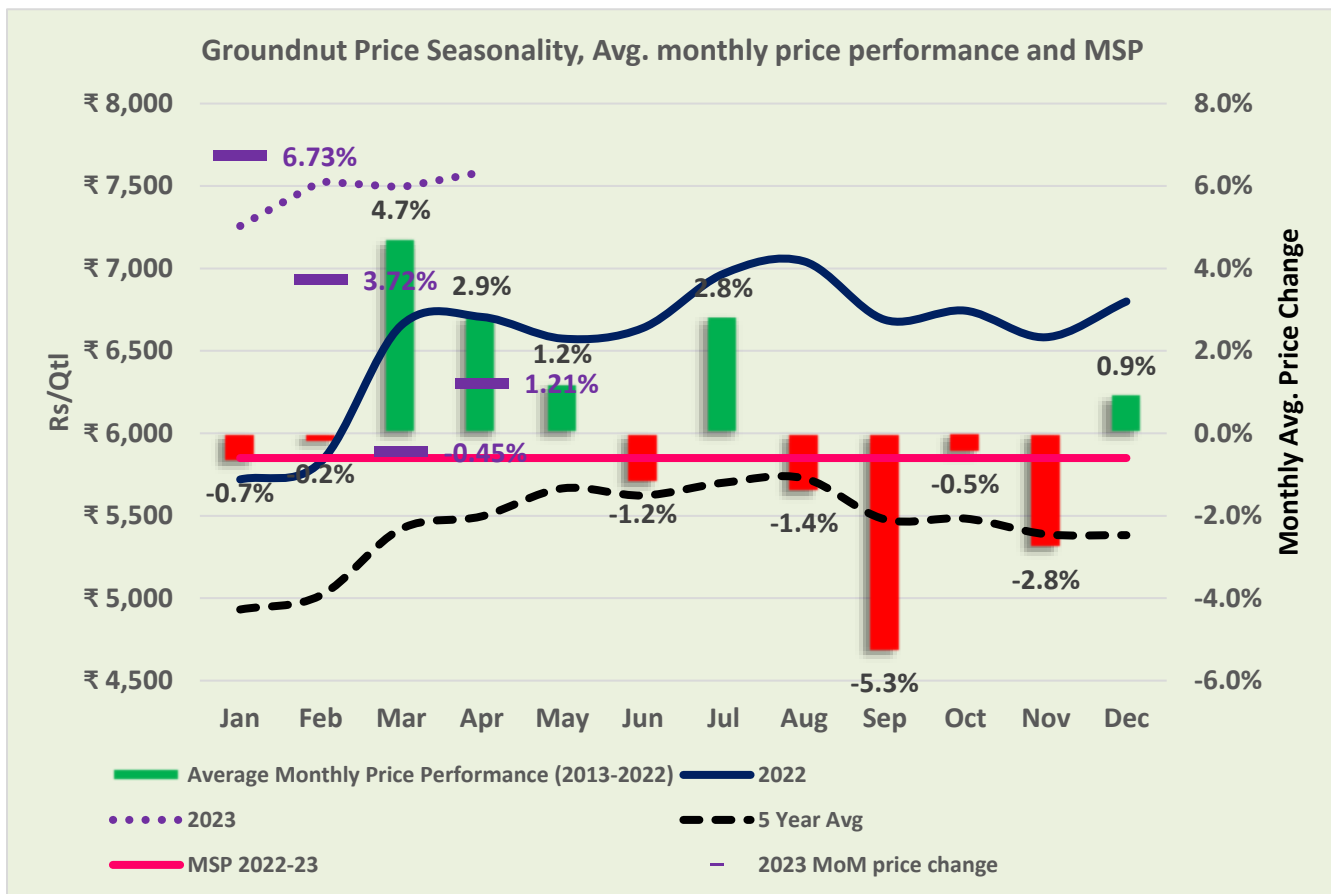
Groundnut



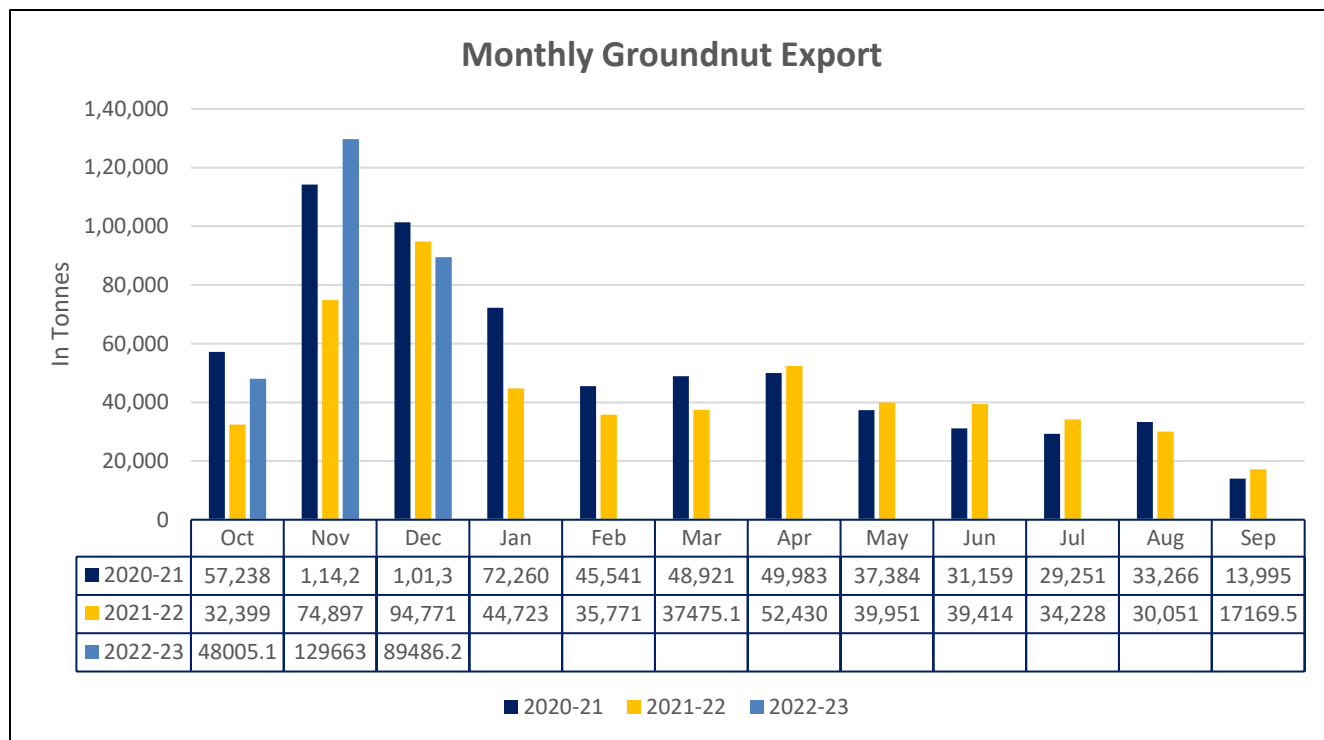
This month, the average monthly price of Groundnut bold prices remained sideways and went marginally up by 0.03% to Rs. 7,514 a quintal, compared to Rs.7,516/qtl previous month. The market made a low of 6,562 and high of 7,190 during the month. Prices remained elevated amid low production, good demand from stockiest and good groundnut oil demand from china. During the month, All India arrivals decreased by 31% to 0.89 Lakh tonnes as compared to 1.29 Lakh tonnes previous month.

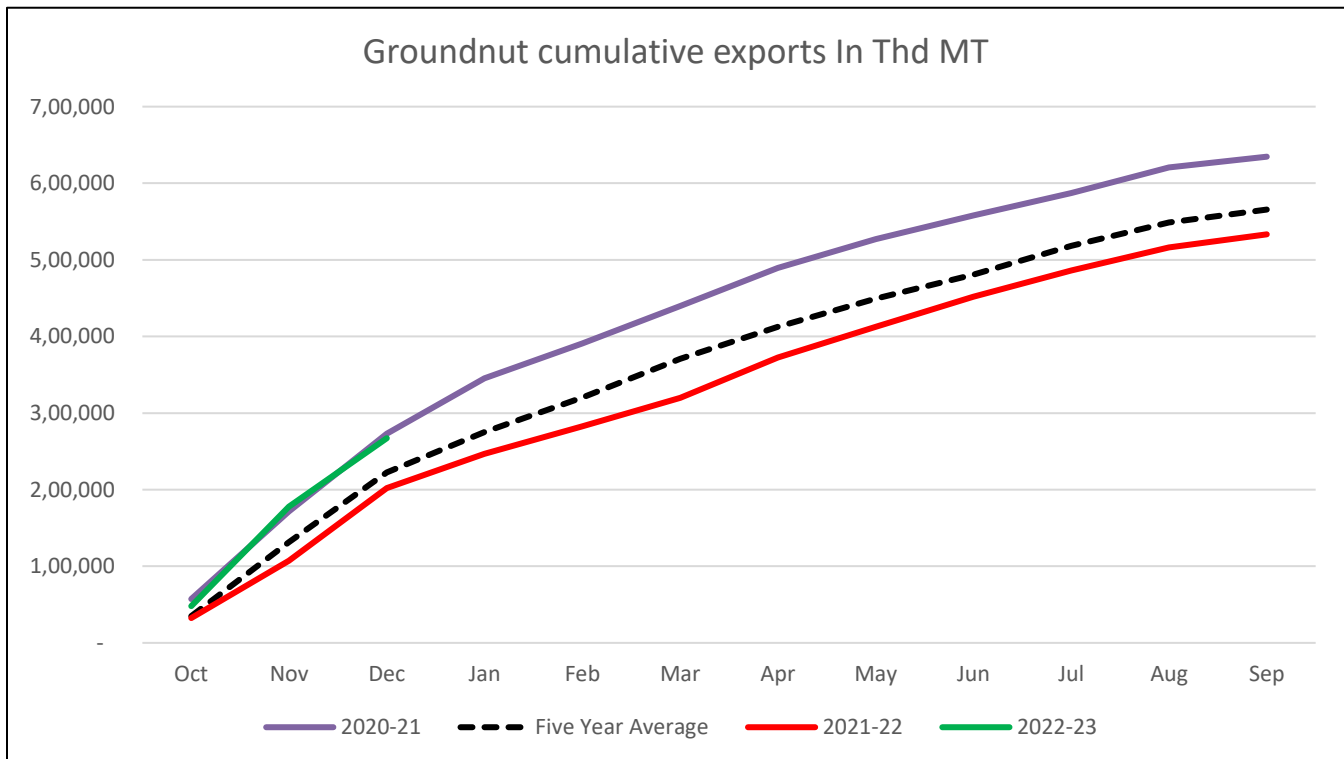
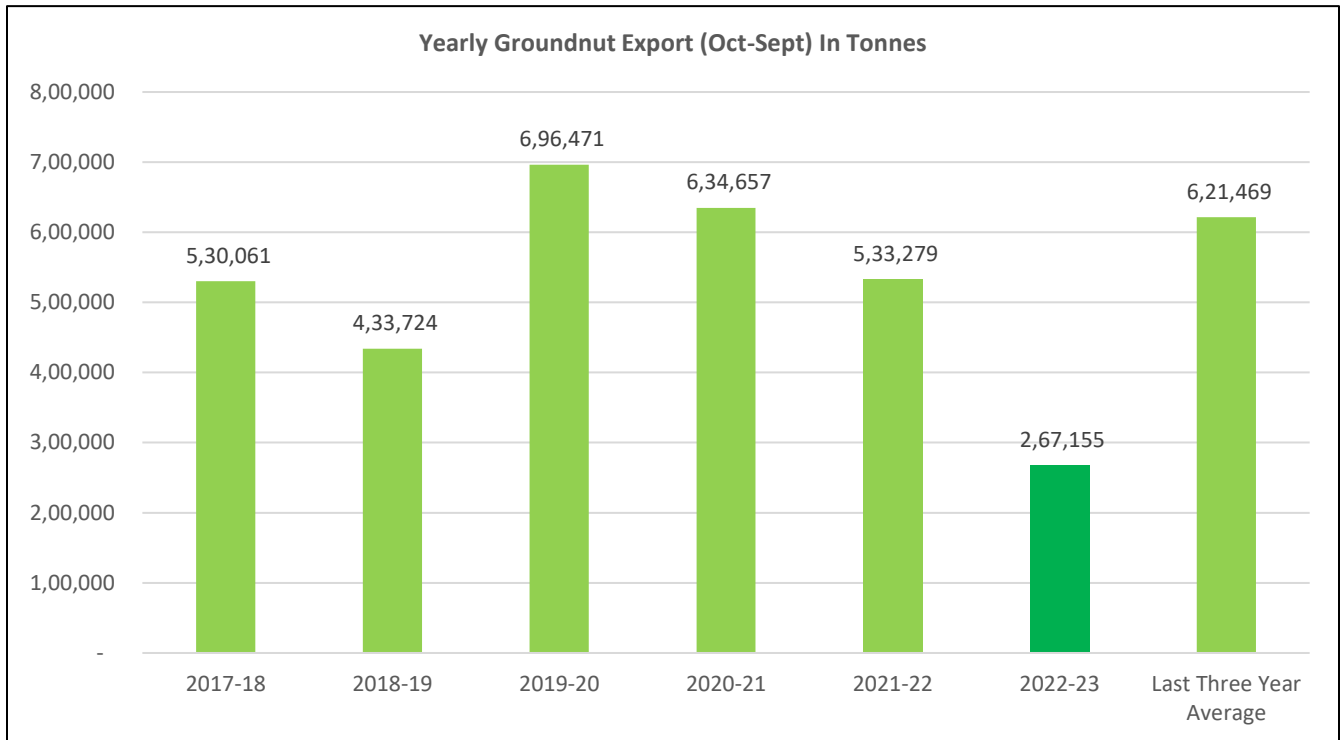
This month, the average monthly price of Groundnut bold 60/70 too remained bearish and went down by 9% at Rs.9,900/qtl as compared to Rs. 10,845/qtl previous month. During the month, market made a low of Rs. 9,600/qtl and a high of Rs. 10,200/Qtl.





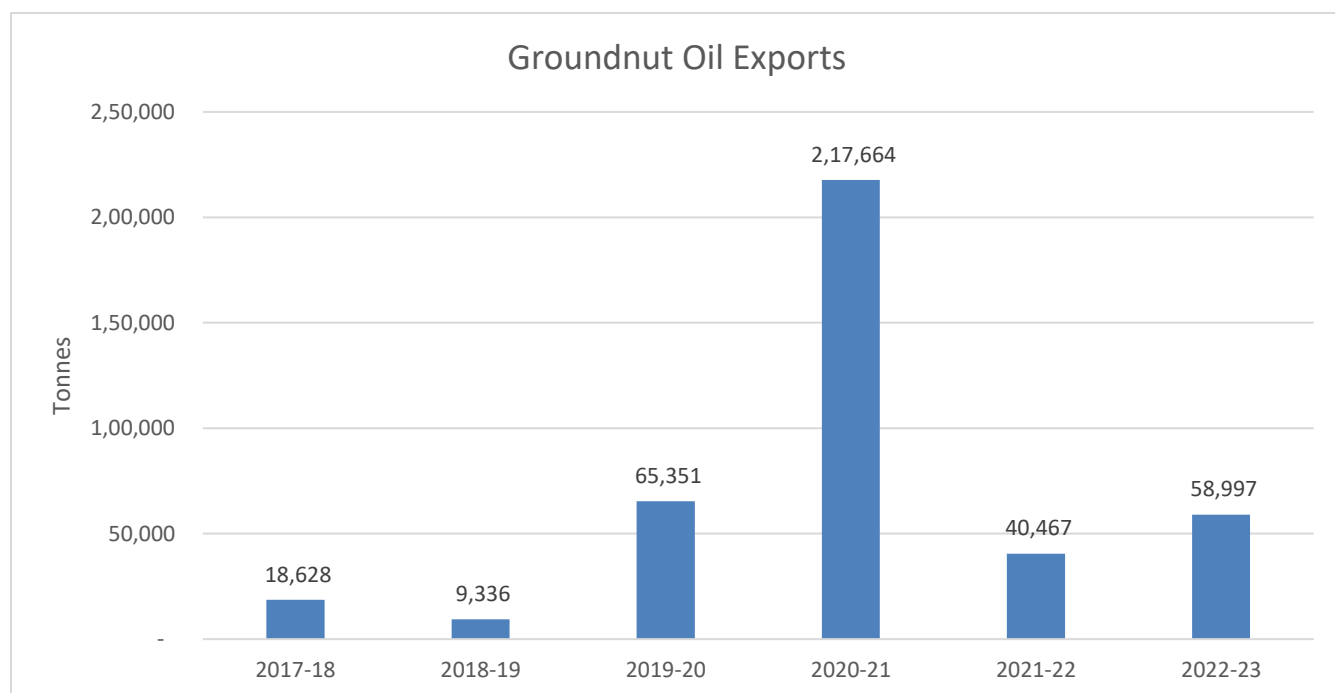
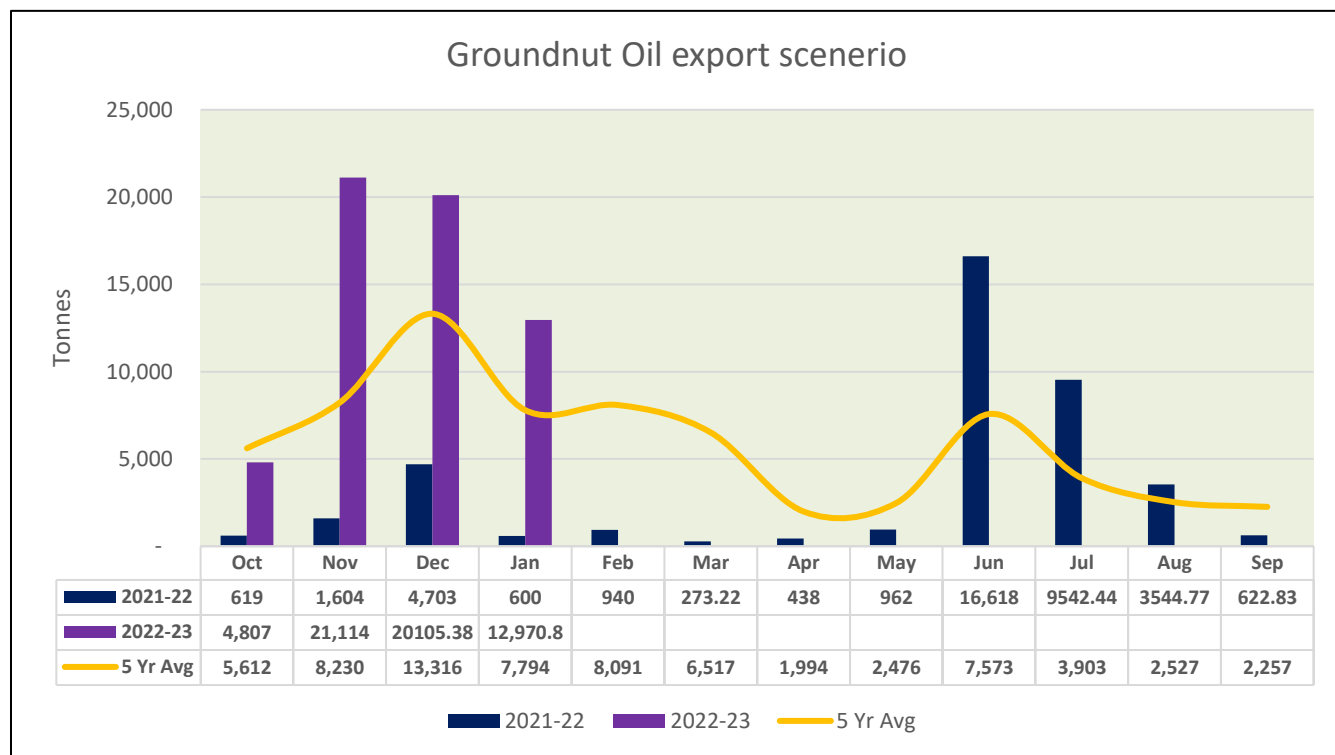
As per department of commerce data, In Oct'22-Dec'22, India's Groundnut export went up by 32% to 2.67 Lakh tonnes as compared to 2.02 Lakh tonnes same period last year. Good demand from South East Asian countries like Indonesia, Malaysia and Philippines pushed groundnut prices higher.





Groundnut Oil Export scenario:

In Oct'22-Dec'22, India's Groundnut oil export recorded up by 565% to 46,026 tonnes as compared to 6,925 tonnes previous year same period. The higher exports can be attributed to good demand from China.



Technical Analysis

(Based on Rajkot GN Bold Mandi prices)

Groundnut Bold – Technical Outlook

Rajkot -Monthly time frame

Technical Chart:



Technical Commentary:

- As depicted in the above chart, during the week under review, market closed down to 7,425 as compared to 7,650 previous months, market made low of 7,030, high of 7,815.
- Market is trading above 9, 18, 50 and 100 DMA, and 61.8% Fibonacci retracement level can be characterized as immediate support, 7500 level can be characterized as resistance.
- RSI is above 60 indicating firm buying strength and MACD is also indicating strong momentum.
- Immediate support is at 7,000, next support is at 6,800 and immediate resistance is at 8,000.

Recommendation-

Market participants are recommended to buy near 7,000 and sell above 7,500.

Outlook: Amid shrinking arrivals, low availability and good export demand, groundnut is likely to trade rangebound with firm bias in the range of 6,200-7,500/qtl.

Price Outlook Rs./Qtl

Rajkot Groundnut bold, (CMP: Rs.7,600/Qtl)



Price Projections	Feb'23	Mar'23	April'23
	7,200-8,280	7,030-7,815	7,000-8,000

Annexure

Oilseed Prices at Key Spot Markets:				
Commodity / Centre	% Change over previous week	Today	Month Ago	Year Ago
Soybean		31-Mar-23	28-Feb-23	31-Mar-22
Indore –Plant	0%	5525	5500	7850
Indore–Mandi	-	Closed	5350	7650
Nagpur-Plant	-2%	5400	5500	7900
Nagpur – Mandi	-	Closed	5350	7400
Latur – Mandi	-	Closed	5400	7440
Akola – Mandi	-	Closed	5150	7190
Kota-Plant	4%	5600	5400	7800
Kota – Mandi	-	Closed	5250	7700
Bundi-Plant	2%	5500	5400	7700
Bundi-Mandi	1%	5250	5200	7600
Baran-Plant	0%	5500	5500	7870
Baran-Mandi	2%	5400	5300	7770
Bhawani Mandi Jhalawar–Plant	0%	5450	5450	7900
Jhalwar-Mandi	-	Closed	5300	7750
Rapeseed/Mustard				
Jaipur-(Condition)	5%	5825	5525	7200
Alwar-(Condition)	4%	5400	5200	6785
Sri Ganganagar-(Non-Condition)	3%	5150	5000	6525
New Delhi–(Condition)	1%	5550	5500	7100
Kota-(Condition)	3%	5550	5400	6600
Agra-(Condition)	8%	5905	5476	7286
Neewai-(Condition)	0%	5250	5250	6850
Hapur (UP)-(Condition)	-3%	5400	5550	6850
Groundnut Seed				
Rajkot	-	Closed	1245	-
Sunflower Seed				
Gulbarga	-	NA	5350	6850
Latur	-	NA	-	7700

Sholapur	-	NA	-	7700
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.				

		Today	Month Ago	Year Ago
Other Oilseed Prices at Mumbai (INR/100 Kg):				
Oilseeds	Change	31-Mar-23	28-Feb-23	31-Mar-22
Groundnut Kernel	-1%	8450	8500	8050
Gr. Bolds 60/70	2%	10100	9900	8800
Gr. Javas 60/70	6%	11400	10800	9900
Gr Javas 70/80	4%	11100	10700	9800
Gr.Javas 80/90	-1%	10400	10500	9400
KardiSeed 2% Exp Qly	-9%	4800	5300	5900
Sesame White 98/2/1 FM	0%	12900	12900	10000
Whitish 95/5/FFA/1FM	0%	12700	12700	9800
Brown 48/2 FFA/4 FM	0%	12100	12100	9400
Brown 48/3 FFA/4 FM	0%	11900	11900	9100
Brown 48/4 FM/* No FFA Guarantee	0%	11500	11500	8800
Sunflower Seed	-3%	6400	6600	6600
Niger Seed (4% FM)	2%	9200	9000	8400

	% Change over previous week	Today	Month Ago	Year Ago	
Soy DOC Rates at Different Centers		31-Mar-23	28-Feb-23	31-Mar-22	
Centres		Ex-factory rates (Rs/ton)			parity To
Indore - 45%, Jute Bag	2%	45000	44000	60000	Gujarat, MP
Kota - 45%, PP Bag	6%	47500	45000	65200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	1%	47000	46500	62500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	3%	45500	44000	61500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	1%	46000	45500	62500	Andhra, AP, Kar, TN
Latur	0%	46000	46000	66000	-
Sangli	0%	43000	42800	59000	Local and South
Solapur	1%	46500	46000	58500	Local and South
Akola – 45%, PP Bag	1%	44500	44000	61000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	1%	46000	45500	63000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	6%	47300	44800	65000	-
Soy DOC at Ports					
Centers		Port Price			
		31-Mar-23	28-Feb-23	31-Mar-22	
Kandla (FOR) (INR/MT)	-	NA	44500	63000	
Kandla (FAS) (USD/MT)	-	-	565	840	
CNF Indonesia – Yellow SBM (USD/MT)	-	-	587	-	
Rapeseed Meal		31-Mar-23	28-Feb-23	31-Mar-22	
FAS Kandla (USD/MT)	0%	270	270	270	
FOR Kandla (Rs/MT)	1%	21400	21200	21200	

FOR Mundra (Rs/MT)	-	NA	NA	NA	
CNF Indonesia (USD/MT)	0%	290	290	290	
International Soy DOC					
Argentina FOB USD/MT		31-Mar-23	28-Feb-23	31-Mar-22	
Soybean Pellets	-	508	NA	NA	
Soybean Cake Flour	-	508	NA	NA	
Soya Meal	-	NR	NR	NR	
Soy Expellers	-	NR	NR	NR	
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)			
Centers		31-Mar-23	28-Feb-23	31-Mar-22	
Adoni	-9%	32000	35000	40000	
Latur	-	-	-	39000	
Groundnut Meal (Rs/MT)		31-Mar-23	28-Feb-23	31-Mar-22	
Basis 45%, Saurashtra	-	-	38500	40000	
Basis 40%, Saurashtra	-	-	37500	36000	
GN Cake, Gondal	-	-	42000	41000	
Mustard DOC		31-Mar-23	28-Feb-23	31-Mar-22	
Jaipur (Plant delivery)	8%	20500	19000	23000	
Kandla (FOR Rs/MT)	10%	21500	19500	23600	
Mumbai Oil Meal Quotes:					
Rs/M.T.		31-Mar-23	28-Feb-23	31-Mar-22	
G.N. Extr (45%)	-5%	37000	39000	41000	
Kardi Extr	-	-	-	-	
Undec Cottonseed Exp	5%	31000	29500	38000	
Rice Bran Extr.	-	-	-	-	
Sunflower Extr.	-7%	28000	30000	29000	
Rapeseed Extr.	-	-	-	-	

Soymeal 48%	2%	46957	46174	63652	
Castor Extr.	-8%	7300	7950	10150	

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

Sl. No	Crops	MSP for Rabi 2022-23	MSP for Rabi 2022-23	MSP for Rabi 2021-22	Increase in MSP (Absolute)
1	Rapeseed-mustard	5450	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 2022-23 - GOI

Sl. No	Crops	MSP for Kharif 2022-23	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 lower in 1st Adv Est. for 2022-23

The 1st Advance Estimates of production of soybean and groundnut for 2022-23 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

- Soyabean – 12.89 million tonnes vs 12.99 million tons last year.

Groundnut – 83.69 million tonnes vs 83.75 million tons last year.

India's Oilseeds Production Seen at 361.0 Lakh Tonnes vs 384.98 Lakh Tonnes in 3rd Adv Est. for 2021-22- GOI

The 4th Advance Estimates of production of oilseeds for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. 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 2021-22 is as under:

Total Oilseeds production in the country during 2021-22 is estimated at record 38.49 million tonnes as compared to previous year at 35.94 million tonnes.

- Groundnut – 100.87 lakh tonnes vs 102.4 lakh tonnes in 2020-21.
- Castorseed – 15.06 lakh tonnes vs 16.47 lakh tonnes
- Sesamum – 8.57 lakh tonnes vs 8.17 lakh tonnes
- Nigerseed – 0.36 lakh tonnes vs 0.42 lakh tonnes
- Soybean – 138.28 lakh tonnes vs 126.10 lakh tonnes
- Sunflower – 2.55 lakh tonnes vs 2.28 lakh tonnes
- Rapeseed-mustard – 117.54 lakh tonnes vs 102.10 lakh tonnes
- Linseed – 1.30 lakh tonnes vs 1.10 lakh tonnes
- Safflower – 0.44 lakh tonnes vs 0.36 lakh tonnes
-

Sown Area – Kharif Oilseeds, India 2022-23

In the latest official Kharif oilseeds planting report by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 189.74 lakh hectares, decrease by 0.6% from 190.92 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported down by 0.2% at 120.48 lha compared to 120.71 lha during the corresponding period of last year, groundnut at 45.35 lha vs 48.94 lha, sesamum 12.96

lha vs 12.92 lha, castor seed at 7.95 lha vs 5.99 lha and niger at 0.89 lha vs 0.73 lha, during the same period last year.

	2022	2021	% Change over previous Year
Soyabean	120.48	120.71	-0.2%
Groundnut	45.35	48.94	-7.3%
Sesamum	12.96	12.92	0.3%
Castor	7.95	5.99	32.7%
Sunflower	1.99	1.52	30.9%
Niger	0.89	0.73	21.9%
Other Oilseeds	0.12	0.11	9.1%
Total Oilseeds	189.74	190.92	-0.6%
Area in Lakh Ha		As on 09th Sept 2022	

Source- GOI

Sown Area – Rabi Oilseeds, India 2022-23

In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 109.84 lakh hectares, up 7.32% from 102.35 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 7.42% at 98.02 lha compared to 91.25 lha. during the corresponding period of last year. Groundnut at 5.67 lha vs 5.23 lha, safflower at 0.87 lha vs 0.75 lha, sunflower at 0.91 lha vs 1.17 lha, linseed at 3.27 lha vs 2.92 lha.

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 3 February 2023			
Crop	2022	2021	% Change
Rapeseed and Mustard	98.02	91.25	7.42%
Groundnut	5.67	5.23	8.41%
Safflower	0.87	0.75	16.00%
Sunflower	0.91	1.17	-22.22%
Sesamum	0.51	0.53	-3.77%
Linseed	3.27	2.92	11.99%
Other Oilseeds	0.59	0.5	18.00%
Total Oilseeds	109.84	102.35	7.32%

Source: MoA, GOI

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