

Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices remained steady at INR 5,750/Qtl in the market. In other mandis, market witnessed sideways sentiments. So far Soybean prices are trading well above MSP of 4300. Soybean (plant delivery, Indore) prices are expected to trade sideways with upward bias in the range of 5,500-6,000/qtl levels in the near-term amid good demand from millers.



International market update:

On Friday, CBOT Soy bean most active March Contract traded down by 0.84% to \$14.83/bushel from \$14.72/bushel amid good rainfall in Argentina which weighed on prices. Demand abruption from China also pushed the prices down.

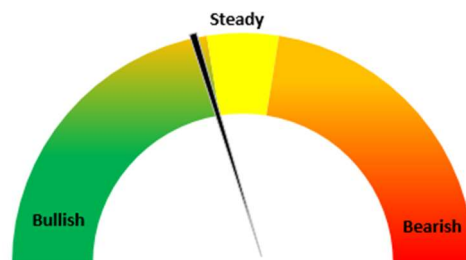
According to Argentina's agency, Rosario Grain Exchange, 37% of soybean planting has been completed, which is lagging by 20 points compared to 57% last year, same timeframe. It also anticipates a yield loss, if sowing gets delayed. According to the Rosario Grain Exchange, in the core production areas, "if the soybean planting is delayed from October 15th to November 15th, the soybean yield can decline on average 25 kg/ha per day or 0.37 bu/ac per day. If the planting is delayed from December 1st to December 10th, the yield can decline 100 kg/ha per day or 1.49 bu/ac per day. Yield losses per day accelerate the longer planting is delayed throughout the month of December."

RM seed

Today's Update-

Today Jaipur RM seed prices traded steady at Rs. 6,750/qtl, as compared to previous day. Currently, farmers and stockiest are holding their stocks in anticipation of prices above 7000. RM seed is likely to rebound from current level in the coming day in anticipation of improved demand from millers.

Currently, farmers having more than 13 lakh tonnes and stockiest having 4 lakh tonnes of stocks.



Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 16 December			
State	2022	2021	% Change
Rajasthan	38.78	35.143	10.36%
Madhya.Pradesh	13.62	10.8	26.11%
Uttar.Pradesh	13.05	13.743	-5.04%
West.Bengal	6.19	5.35	15.70%
Gujarat	2.985	3.2	-6.72%
Assam	2.694	2.794	-3.58%
Jharkhand	2.099	1.604	30.86%
Chhattisgarh	1.231	0.954	29.04%
Others	9.338	16.402	-43.07%
Total	89.99	89.99	0.00%

Groundnut:

Groundnut Rajkot bold average prices went down at INR 6,320/Qtl. as compared to INR 6,350/Qtl. In upcoming days, Groundnut is likely to trade in the range of INR 6,000-6,500/Qtl. Oil millers and groundnut seed processors have started buying the commodity in large quantities. However, demand from China is anticipated to get affected due to surge in covid cases. currently prices are stable amid shrinking arrivals. In Andhra Pradesh, farmers are shifting to cotton crop instead of groundnut whose prices are ruling high in the market. As per sources, Govt. have permission to buy up to 1 million tons of groundnut in Gujarat at MSP. However, only limited farmers have registered themselves to sell their produce at these centers. Since they are getting much higher prices in the open market. NAFED centers will remain open till January 26, 2023.



GN oil exports in November'22 jumped up sharply as China's demand for Indian groundnut oil revives. Exports in November stood at 24,914.43 Tonnes compared to the export of 3,952.90 Tonnes in previous month. China's export demand made 97.66% of the total exports at 24,331.69 tonnes.

Rabi Groundnut			
Area Covered (Lakh Ha) as of 16 December			
State	2022	2021	% Change
Karnataka	1.52	1.26	20.63%
Telangana.	0.727	1.178	-38.29%
Odisha	0.43	0.214	100.93%
Tamil.Nadu	0.448	0.209	114.35%
Andhra.Pradesh	0.42	0.29	44.83%
Others	0.056	0.025	124.00%
Total	3.601	3.601	0.00%

Sunflower:

Today, sunflower prices at Mumbai remained steady at INR 6,700/Qtl amid lag in sowing progress.

NAFED had released tender to buy 2000 Tonnes of Sunflower seed in Odisha.

As per the USDA oilseed December 2022 (monthly) report, the world total production of sunflower seed is estimated to decrease by 12% and reach 50.7 MMT as compared to 57.3 MMT in the previous year. While the estimation for Russia is up by 6%, however very low in Ukraine by 43%, down by 8% in the EU, 4% up in Argentina and 9% up in Turkey. While in Russia it is projected to increase by 6%, however a drop of 43% is estimated in Ukraine while an increase of 4% in Argentina and the exports are estimated to be up by 240% in Russia at 0.8 MMT Vs 0.2 MMT previous year while 50% up in Ukraine at 2.4 MMT Vs 1.6 MMT in previous year. The world's total ending stocks are estimated to be down by 24% at 6 MMT Vs 7.9 MMT previous year. While in Russia it is estimated to be up by 28% at 1.2 MMT Vs 0.9 MMT, and down by 43% in Ukraine at 2.6 MMT as compared to previous year at 4.6 MMT.



The USDA has projected the Sunflower seed production in 2022-23 in India at 0.21 MT, that is up by 11% since last year that was at 0.19 MT. While the sunflower oil imports are forecast to go down by 5% at 1.8 MT as compared to 1.9 MT previous year.

Rabi Sunflower			
Area Covered (Lakh Ha) as of 16 December 2022			
State	2022	2021	% Change
Karnataka	0.43	0.72	-40.28%
Tamil.Nadu	0.036	0.021	71.43%
Andhra.Pradesh	0.028	0.037	-24.32%
Odisha	0.025	0.023	8.70%
Maharashtra	0.027	0.041	-34.15%
Others	0.014	0.024	-41.67%
Total	0.587	0.885	-33.67%

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Dec-22		22-Dec-22		
	Low	High	Low	High	
Indore –Plant	5575	5700	5575	5700	Unch
Indore–Mandi	5350	5500	5400	5550	-50
Nagpur-Plant	5650	5800	5650	5800	Unch
Nagpur – Mandi	5350	5550	5350	5550	Unch
Latur – Mandi	Closed	Closed	5200	5865	-
Akola – Mandi	4900	5250	4450	5500	-250
Kota-Plant	5400	5600	5250	5550	50
Kota – Mandi	5300	5500	5050	5450	50
Bundi-Plant	5200	5700	5200	5700	Unch
Bundi-Mandi	5100	5500	5000	5500	Unch
Baran-Plant	5200	5600	5200	5600	Unch
Baran-Mandi	5100	5500	5100	5500	Unch
Bhawani Mandi Jhalawar–Plant	5250	5650	5250	5650	Unch
Jhalwar-Mandi	Closed	Closed	5100	5500	-
Rapeseed/Mustard					
Jaipur-(Condition)	6725	6750	6725	6750	Unch
Alwar-(Condition)	6100	6400	6100	6400	Unch
Sri Ganganagar-(Non-Condition)	6050	6250	5950	6150	100
New Delhi–(Condition)	6550	6650	6500	6600	50
Kota-(Condition)	6000	6300	6100	6400	-100
Agra-(Condition)	6881	6929	6881	6929	Unch
Neewai-(Condition)	5525	6325	5525	6325	Unch
Hapur (UP)-(Condition)	6450	6550	6600	6700	-150
Groundnut Seed					
Rajkot	1140	1400	1140	1400	Unch
Sunflower Seed					
Gulbarga	Closed	Closed	5070	5070	-
Latur	Closed	Closed	85000	85000	-
Sholapur	6650	6650	6600	6600	50
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	23-Dec-22	22-Dec-22	
Madhya Pradesh	80000	270000	-190000
Maharashtra	100000	150000	-50000
Rajasthan	40000	40000	Unch
Bundi (Raj)	7000	7000	Unch
Baran (Raj)	10000	8000	2000
Jhalawar (Raj)	Closed	5000	-
Rapeseed/Mustard			
Rajasthan	80000	85000	-5000
Alwar	1500	1500	Unch
Sri Ganganagar	1200	800	400
Kota	2500	3000	-500
Groundnut Seed			
Rajkot (Gujarat)	6737.5	6737.5	Unch
Sunflower Seed			
Sholapur (Maharashtra)	6100	6100	Unch

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

Oilseeds	23-Dec-22	22-Dec-22	Change
Groundnut Kernel	8000	8000	Unch
Gr. Bolds 60/70	8650	8650	Unch
Gr. Javas 60/70	9550	9550	Unch
Gr Javas 70/80	9450	9450	Unch
Gr.Javas 80/90	9250	9250	Unch
KardiSeed 2% Exp Qly	5400	5400	Unch
Sesame White 98/2/1 FM	12000	12000	Unch
Whitish 95/5/FFA/1FM	11800	11800	Unch
Brown 48/2 FFA/4 FM	11500	11500	Unch
Brown 48/3 FFA/4 FM	11300	11300	Unch
Brown 48/4 FM/* No FFA Guarantee	10900	10900	Unch
Sunflower Seed	6700	6700	Unch
Niger Seed (4% FM)	9000	9000	Unch

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