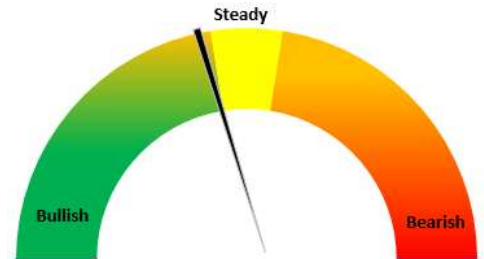


Oilseeds Domestic Fundamentals:**Today's Update-**

Today, In Indore Soybean plant prices remained stable at INR 5,900/Qtl as compared to previous day in the market. However, other market witnessed bullish sentiments amid good demand in the market. 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.

**Stock limit on oils and oilseeds removed**

The central government has released the statement to discontinue the stock limits on edible oils and oilseeds beyond 31.12.2022 which was under the licensing requirements, stock limits and movement restrictions on specified foodstuffs order, 2016 that was up to 31.12.2022.

International market update:

On Friday, CBOT Soy bean most active March Contract traded up marginally by 0.70% to \$15.19/bushel amid dry condition in Argentina.

The continued dryness in Argentina, the major exporter of Soybean has led to a 6-month high jump in Chicago soybean futures. Lockdown measures by China are also supporting the Soybean. However, the rise in covid cases is expected to slow down any rise in demand for soybeans.

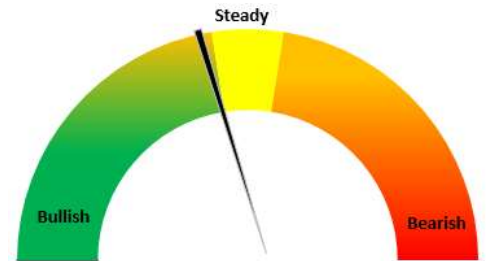
According to Argentina's agency, Rosario Grain Exchange, 61% of soybean planting has been completed, which is lagging by 18 points compared to 79% last year, same timeframe. It also anticipates a yield loss, if sowing gets delayed. According to the Rosario Grain Exchange, in the core production areas, "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." However, in Brazil, although there are dryness concerns in the country, the Soybean crop planting is on track and may record high at 152 MT this year.

RM seed

Today's Update-

Today Jaipur RM seed extended previous day loss and went marginally down by 0.7% at Rs. 6,650/qrtl. as compared to the Rs. 6,700/qrtl. 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.

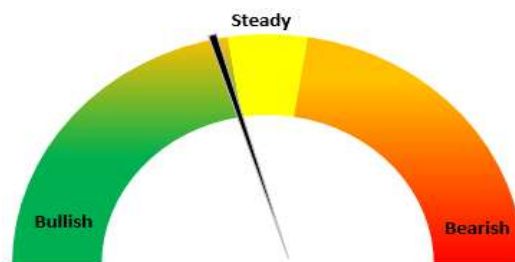
Currently, in most of the major mandis, 70-80% stockiest have off loaded their stocks and most of the traders have booked loss due to weakness in prices ahead of new crop arrival as per sources farmers are having more than 7.5 lakh tonnes and stock with stockiest and processors is to be estimated at 3.5 lakh tonnes of stocks.



Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 30 December			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	13.83	11.11	24.48%
Uttar.Pradesh	13.26	14.083	-5.87%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.52	5.7	14.39%
Assam	3.125	3.082	1.40%
Gujarat	3.04	3.282	-7.37%
Jharkhand	2.772	2.534	9.39%
Others	4.631	3.877	19.45%
Total	94.22	86.561	8.85%

Groundnut:

Groundnut Rajkot bold average prices remained steady at INR 6,287/Qtl. In upcoming days, Groundnut is likely to trade in the range of INR6,000-6,500/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.



Aggressive hoarding pushes Groundnut seed and oil prices up after the abolition of the stock limit

As per the market sources, Stockiest are aggressively hoarding Groundnut (GN) seeds after the abolition of the stock limit on oilseeds and edible oils. GN seed prices are trading near 3 weeks high above Rs 6200/QTL. The revival of export demand from China in November pushed GN oil and seed prices significantly up. GN seed daily average prices for December at the Rajkot market witnessed a jump in prices by 7% from the low of Rs 5872/QTL to a high of Rs 6935/QTL, which closed at Rs 6300/QTL. GN oil in the Rajkot market witnessed a hike in prices by 6.77% from Rs 1500 to Rs 1600/10 Kg. However, the surge in covid cases in China again pushed for covid restrictions which would impact the export demand from India as well. At present, India is exporting GN seed to Bangladesh and South East Asian countries. Crushing of GN seed turned to disparity as seed prices shot up, while oil prices are gradually rising amid weak GN oil export demand due to covid. For the long term, GN oil and seed market is anticipated to be bullish as GN Kharif production is down due to low acreage and lower yield.

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 30 December			
State	2022	2021	% Change
Karnataka	1.64	1.38	18.84%
Telangana.	0.789	1.237	-36.22%
Odisha	0.703	0.354	98.59%
Andhra.Pradesh	0.577	0.414	39.37%
Tamil.Nadu	0.502	0.278	80.58%
Others	0.133	0.06	121.67%
Total	4.344	3.723	16.68%

Sunflower:

Today, sunflower prices at Mumbai traded steady at INR 6,900/Qtl as compared to the previous day.

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

As per the European traders, Turkey's state grain board (TMO) has purchased 24,000 tonnes of crude sunflower oil at the December 23rd closing volume.

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 30 December 2022			
State	2022	2021	% Change
Karnataka	0.44	0.72	-38.89%
Odisha	0.058	0.04	45.00%
Tamil.Nadu	0.042	0.021	100.00%
Telangana.	0.04	0.072	-44.44%
Andhra.Pradesh	0.039	0.042	-7.14%
Others	0.063	0.072	-12.50%
Total	0.683	0.967	-29.37%

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	03-Jan-23		02-Jan-23		
	Low	High	Low	High	
Indore –Plant	5700	5900	5750	5900	Unch
Indore–Mandi	5400	5600	5500	5700	-100
Nagpur-Plant	5700	5900	5650	5850	50
Nagpur – Mandi	5450	5650	5400	5600	50
Latur – Mandi	5500	5800	NA	NA	-
Akola – Mandi	4200	5520	4900	5455	65
Kota-Plant	5650	5800	5650	5750	50
Kota – Mandi	5400	5650	5400	5600	50
Bundi-Plant	5500	5950	5500	5900	50
Bundi-Mandi	5400	5650	5400	5600	50
Baran-Plant	5600	5970	5600	5900	70
Baran-Mandi	5400	5770	5400	5700	70
Bhawani Mandi Jhalawar–Plant	5500	5850	5500	5800	50
Jhalwar-Mandi	5400	5750	5400	5700	50
Rapeseed/Mustard					
Jaipur-(Condition)	6625	6650	6675	6700	-50
Alwar-(Condition)	5900	6300	5900	6300	Unch
Sri Ganganagar-(Non-Condition)	5950	6070	6000	6125	-55
New Delhi–(Condition)	6500	6600	6400	6500	100
Kota-(Condition)	5960	6260	5900	6200	60
Agra-(Condition)	6714	6810	6714	6810	Unch
Neewai-(Condition)	5570	6270	5575	6275	-5
Hapur (UP)-(Condition)	6400	6500	6500	6600	-100
Groundnut Seed					
Rajkot	6452.5	6452.5	6287.5	6287.5	165
Rajula	NA	NA	6625	6625	-
Jasdan	6875	6875	6750	6750	125
Deesa	6705	6705	7000	7000	-295
Bikaner	NA	NA	NA	NA	-
Niwai	NA	NA	6375	6375	-
Sunflower Seed					
Gulbarga	5800	6200	5800	6200	Unch
Latur	6000	6100	6000	6100	Unch
Sholapur	6000	6100	6000	6100	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/100 kg, Sunflower Seed in Rs/qtl.

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	03-Jan-23	02-Jan-23	
Madhya Pradesh	175000	150000	25000
Maharashtra	200000	150000	50000
Kota	40000	35000	5000
Bundi (Raj)	2000	2500	-500
Baran (Raj)	3500	5000	-1500
Jhalawar (Raj)	1400	2000	-600
Rapeseed/Mustard			
Rajasthan	75000	80000	-5000
Alwar	2000	2500	-500
Sri Ganganagar	1000	700	300
Kota	2700	1500	1200
Groundnut Seed			
All India arrivals (In tonnes)	2644	2723	-80
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	3-Jan-23	2-Jan-23	Change
Groundnut Kernel	8150	8100	50
Gr. Bolds 60/70	8800	8900	-100
Gr. Javas 60/70	9700	9800	-100
Gr Javas 70/80	9600	9700	-100
Gr.Javas 80/90	9400	9500	-100
KardiSeed 2% Exp Qly	5700	5700	Unch
Sesame White 98/2/1 FM	12400	12200	200
Whitish 95/5/FFA/1FM	12200	12000	200
Brown 48/2 FFA/4 FM	11900	11700	200
Brown 48/3 FFA/4 FM	11700	11500	200
Brown 48/4 FM/* No FFA Guarantee	11300	11100	200
Sunflower Seed	6900	6900	Unch
Niger Seed (4% FM)	9000	9000	Unch

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