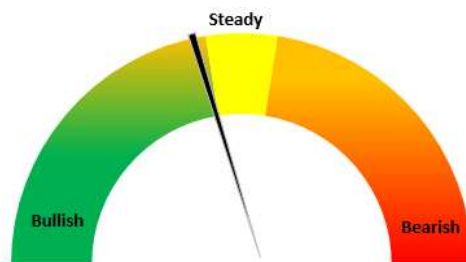


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices went marginally down by 0.85% to INR 5,850/Qtl as compared to previous day at INR 5,900/qtl. However, other market witnessed steady to weak sentiments amid sluggish 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 Tuesday, CBOT Soy bean most active March Contract traded down by 2.11% to \$14.87/bushel amid conducive weather forecast in Argentina, low export demand and slow crushing.

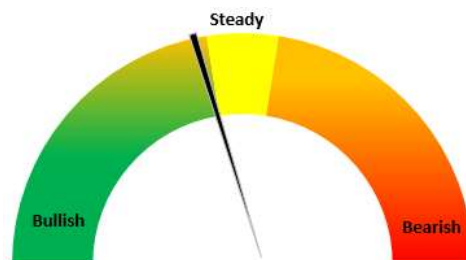
The soybeans in Argentina were 60.6% planted as of late last week compared to 77.2 last year and 78.9% average. This represents an advance of 10% for the week, but it is still 18% behind average.

RM seed

Today's Update-

Today Jaipur RM seed extended previous day loss and went marginally down by 0.8% at Rs. 6,600/qtl. as compared to the Rs. 6,650/qtl. 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.

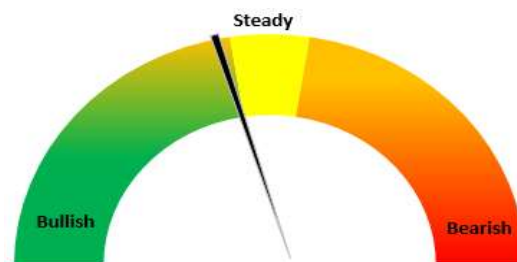




| Mustard and Rapeseed | | | |
|---|--------------|---------------|-----------------|
| Area Covered (Lakh Ha) as of 30 December | | | |
| State | 2022 | 2021 | % Change |
| Rajasthan | 39.72 | 35.33 | 12.43% |
| Madhya.Pradesh | 13.83 | 11.11 | 24.48% |
| Uttar.Pradesh | 13.26 | 14.083 | -5.87% |
| 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 went down by 1.2% to INR 6,375/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.



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 | 04-Jan-23 | | 03-Jan-23 | | |
| | Low | High | Low | High | |
| Indore –Plant | 5700 | 5850 | 5700 | 5900 | -50 |
| Indore–Mandi | 5400 | 5700 | 5400 | 5600 | 100 |
| Nagpur-Plant | 5600 | 5900 | 5700 | 5900 | Unch |
| Nagpur – Mandi | 5300 | 5600 | 5450 | 5650 | -50 |
| Latur – Mandi | 5500 | 5800 | 5500 | 5800 | Unch |
| Akola – Mandi | 4900 | 5475 | 4200 | 5520 | -45 |
| Kota-Plant | 5600 | 5800 | 5650 | 5800 | Unch |
| Kota – Mandi | 5400 | 5650 | 5400 | 5650 | Unch |
| Bundi-Plant | 5500 | 5950 | 5500 | 5950 | Unch |
| Bundi-Mandi | 5400 | 5650 | 5400 | 5650 | Unch |
| Baran-Plant | 5500 | 5800 | 5600 | 5970 | -170 |
| Baran-Mandi | 5300 | 5600 | 5400 | 5770 | -170 |
| Bhawani Mandi Jhalawar–Plant | 5500 | 5775 | 5500 | 5850 | -75 |
| Jhalwar-Mandi | 5400 | 5675 | 5400 | 5750 | -75 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 6575 | 6600 | 6625 | 6650 | -50 |
| Alwar-(Condition) | 5900 | 6300 | 5900 | 6300 | Unch |
| Sri Ganganagar-(Non-Condition) | 6050 | 6150 | 5950 | 6070 | 80 |
| New Delhi–(Condition) | 6450 | 6500 | 6500 | 6600 | -100 |
| Kota-(Condition) | 5800 | 6100 | 5960 | 6260 | -160 |
| Agra-(Condition) | 6619 | 6714 | 6714 | 6810 | -95 |
| Neewai-(Condition) | 5570 | 6270 | 5570 | 6270 | Unch |
| Hapur (UP)-(Condition) | 6300 | 6400 | 6400 | 6500 | -100 |
| Groundnut Seed | | | | | |
| Rajkot | 6375 | 6375 | 6452.5 | 6452.5 | -77.5 |
| Rajula | NA | NA | NA | NA | - |
| Jasdan | 6875 | 6875 | 6875 | 6875 | Unch |
| Deesa | 6755 | 6755 | 6705 | 6705 | 50 |
| Bikaner | NA | NA | 6517 | 6517 | - |
| Niwai | NA | NA | 6600 | 6600 | - |
| Sunflower Seed | | | | | |
| Gulbarga | 5500 | 6150 | 5800 | 6200 | -50 |
| 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 | 04-Jan-23 | 03-Jan-23 | |
| Madhya Pradesh | 225000 | 175000 | 50000 |
| Maharashtra | 175000 | 200000 | -25000 |
| Kota | 40000 | 40000 | Unch |
| Bundi (Raj) | 2500 | 2000 | 500 |
| Baran (Raj) | 5000 | 3500 | 1500 |
| Jhalawar (Raj) | 2000 | 1400 | 600 |
| Rapeseed/Mustard | | | |
| Rajasthan | 70000 | 75000 | -5000 |
| Alwar | 2000 | 2000 | Unch |
| Sri Ganganagar | 1500 | 1000 | 500 |
| Kota | 2000 | 2700 | -700 |
| Groundnut Seed | | | |
| All India arrivals (In tonnes) | - | 2644 | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1200 | 1200 | Unch |

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

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

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