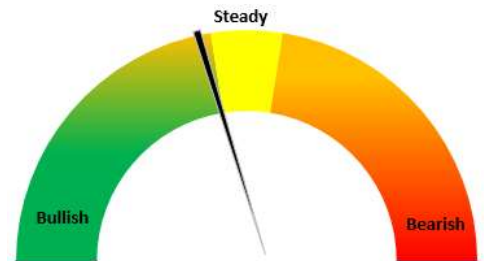


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices went marginally down by 1.28% to INR 5,775/Qtl as compared to previous day at INR 5,850/qtl. Other market witnessed mixed 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 Wednesday, CBOT Soy bean most active March Contract extended previous day loss and went down by 0.61% to \$14.78/bushel amid conducive weather forecast in Argentina, low export demand, slow crushing and decline in crude oil prices.

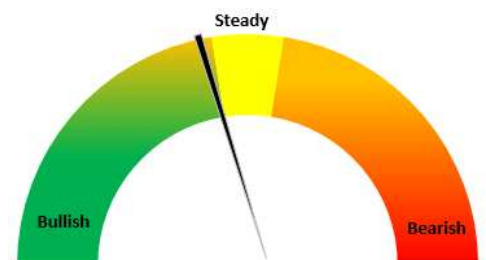
The soybeans in Argentina were 60.6% planted as of late last week compared to 77.2 last year and 78.9% average. This represents an advance of 10% for the week, but it is still 18% behind average.

RM seed

Today's Update-

Today Jaipur RM seed extended previous day loss and went down by 1.5% at Rs. 6,500/qtl. as compared to the Rs. 6,600/qtl. previous day. Currently, farmers 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.

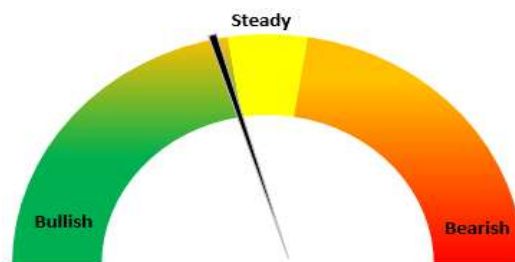




Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 30 December			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	13.83	11.11	24.48%
Uttar.Pradesh	13.26	14.083	-5.87%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.52	5.7	14.39%
Assam	3.125	3.082	1.40%
Gujarat	3.04	3.282	-7.37%
Jharkhand	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 up by 1.6% to INR 6,475/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.

Russia's Sunflower oil export duty it kept unchanged at zero, same as in three previous months. Whereas, export duty on Sunflower meal is increased from 78.8 RUR/t in December to 1826.9 RUR/t, which is up by almost 23 times. The indicative price on which export duty is calculated stood at 1207.6 USD/t and 246.2 USD/t for oil and meal, respectively.

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	05-Jan-23		04-Jan-23		
	Low	High	Low	High	
Indore –Plant	5650	5775	5700	5850	-75
Indore–Mandi	5500	5650	5400	5700	-50
Nagpur-Plant	5600	5900	5600	5900	Unch
Nagpur – Mandi	5300	5600	5300	5600	Unch
Latur – Mandi	5400	5700	5500	5800	-100
Akola – Mandi	4900	5500	4900	5475	25
Kota-Plant	5650	5750	5650	5800	-50
Kota – Mandi	5400	5600	5400	5650	-50
Bundi-Plant	5400	5800	5500	5950	-150
Bundi-Mandi	5200	5500	5400	5650	-150
Baran-Plant	5500	5800	5500	5800	Unch
Baran-Mandi	5300	5600	5300	5600	Unch
Bhawani Mandi Jhalawar–Plant	5500	5700	5500	5775	-75
Jhalwar-Mandi	5400	5600	5400	5675	-75
Rapeseed/Mustard					
Jaipur-(Condition)	6475	6500	6575	6600	-100
Alwar-(Condition)	5800	6200	5900	6300	-100
Sri Ganganagar-(Non-Condition)	5950	6050	6050	6150	-100
New Delhi–(Condition)	6350	6400	6450	6500	-100
Kota-(Condition)	5700	6000	5800	6100	-100
Agra-(Condition)	6524	6619	6619	6714	-95
Neewai-(Condition)	6100	6150	5570	6270	-120
Hapur (UP)-(Condition)	6200	6300	6300	6400	-100
Groundnut Seed					
Rajkot	6475	6475	6375	6375	100
Rajula	NA	NA	6725	6725	-
Jasdan	6875	6875	6875	6875	Unch
Deesa	6855	6855	6755	6755	100
Bikaner	NA	NA	6520	6520	-
Niwai	NA	NA	6593	6593	-
Sunflower Seed					
Gulbarga	5400	6200	5500	6150	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	05-Jan-23	04-Jan-23	
Madhya Pradesh	200000	225000	-25000
Maharashtra	155000	175000	-20000
Kota	35000	40000	-5000
Bundi (Raj)	3000	2500	500
Baran (Raj)	5000	5000	Unch
Jhalawar (Raj)	2000	2000	Unch
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	1000	1500	-500
Kota	2000	2000	Unch
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	5-Jan-23	4-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	12500	12400	100
Whitish 95/5/FFA/1FM	12300	12200	100
Brown 48/2 FFA/4 FM	12000	11900	100
Brown 48/3 FFA/4 FM	11800	11700	100
Brown 48/4 FM/* No FFA Guarantee	11400	11300	100
Sunflower Seed	6900	6900	Unch
Niger Seed (4% FM)	9000	9000	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Limited