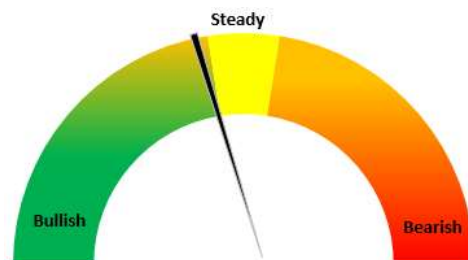


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices declined by 3.03% at INR 5,600/Qtl as compared to previous day amid weak demand from millers. Other market witnessed 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.



International market update:

On Friday, CBOT Soy bean most active March Contract rebounded after three day loss and went up by 2.37% to \$15.01/bushel amid increasing concerns about drought hurting crops in Argentina.

Crops in Argentina Continue to Struggle Under Non-Conducive Weather

Drought stressed crops have got a temporary reprieve amid rains in Argentina. but that may be short lived as hot and dry conditions are forecasted to return to Argentina. The last four months of 2022 in Argentina were the driest in 35 years, about 44% below normal and 34% drier than last year.

The dry weather forced farmers to plant their 2022/23 crops later than normal and farmers are still struggling to complete planting. As of last week, the soybeans in Argentina were 72% planted.

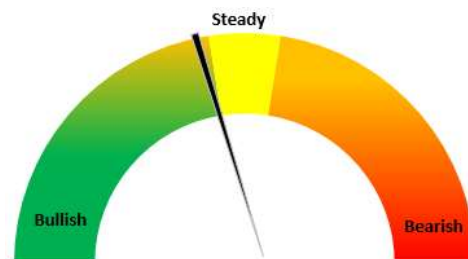
The soybeans in Argentina were rated 28% poor/very poor, 62% fair, and 10% good/excellent as of late last week. The good/excellent percentage is down 2% from the prior week. The soil moisture for the corn was rated 44% short/very short and 56% favorable/optimum. The favorable/optimum percentage was down 2% from the prior week.

RM seed

Today's Update-

Today Jaipur RM seed rebounded from lower level by 0.8% at Rs. 6,525/qtl. as compared to the Rs. 6,475/qtl. previous day amid revive in demand at lower levels. 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.

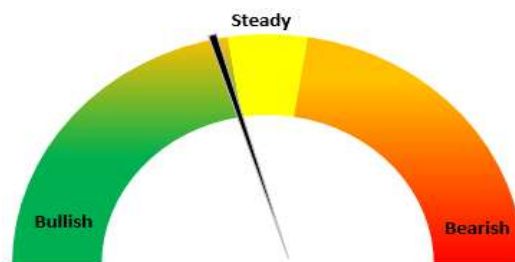




Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 30 December			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	13.83	11.11	24.48%
Uttar.Pradesh	13.26	14.083	-5.87%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.52	5.7	14.39%
Assam	3.125	3.082	1.40%
Gujarat	3.04	3.282	-7.37%
Jharkhand	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 marginally up by 0.6% to INR 6,525/Qtl. In upcoming days, Groundnut is likely to trade in the range of INR 6,300-6,700/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	07-Jan-23		06-Jan-23		
	Low	High	Low	High	
Indore –Plant	5500	5600	5650	5775	-175
Indore–Mandi	5300	5500	5500	5650	-150
Nagpur-Plant	5590	5720	5500	5725	-5
Nagpur – Mandi	5190	5420	5100	5425	-5
Latur – Mandi	5500	5700	5500	5700	Unch
Akola – Mandi	4900	5500	4900	5470	30
Kota-Plant	5650	5800	5650	5750	50
Kota – Mandi	5400	5700	5400	5600	100
Bundi-Plant	5500	5900	5500	5800	100
Bundi-Mandi	5300	5600	5300	5550	50
Baran-Plant	5500	5800	5400	5700	100
Baran-Mandi	5300	5650	5200	5500	150
Bhawani Mandi Jhalawar–Plant	5500	5650	5300	5600	50
Jhalwar-Mandi	5400	5600	5200	5500	100
Rapeseed/Mustard					
Jaipur-(Condition)	6500	6525	6450	6475	50
Alwar-(Condition)	6000	6100	6100	6200	-100
Sri Ganganagar-(Non-Condition)	5900	5950	5950	6000	-50
New Delhi–(Condition)	6400	6450	6300	6350	100
Kota-(Condition)	5700	6050	5700	6000	50
Agra-(Condition)	6619	6714	6476	6571	143
Neewai-(Condition)	6100	6200	6100	6200	Unch
Hapur (UP)-(Condition)	6225	6325	6200	6300	25
Groundnut Seed					
Rajkot	6500	6500	6460	6460	40
Rajula	6800	6800	7000	7000	-200
Jasdan	6750	6750	6900	6900	-150
Deesa	6655	6655	NA	NA	-
Bikaner	NA	NA	NA	NA	-
Niwai	NA	NA	6825	6825	-
Sunflower Seed					
Gulbarga	5200	6000	5500	6000	Unch
Latur	5900	6100	6000	6100	Unch
Sholapur	5900	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	07-Jan-23	06-Jan-23	
Madhya Pradesh	150000	150000	Unch
Maharashtra	150000	150000	Unch
Kota	30000	40000	-10000
Bundi (Raj)	3000	2000	1000
Baran (Raj)	5000	4000	1000
Jhalawar (Raj)	2500	2500	Unch
Rapeseed/Mustard			
Rajasthan	65000	70000	-5000
Alwar	1000	2500	-1500
Sri Ganganagar	1000	1500	-500
Kota	1500	1500	Unch
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	7-Jan-23	6-Jan-23	Change
Groundnut Kernel	8100	8250	-150
Gr. Bolds 60/70	8900	8850	50
Gr. Javas 60/70	9800	9750	50
Gr Javas 70/80	9700	9650	50
Gr.Javas 80/90	9500	9450	50
KardiSeed 2% Exp Qly	5700	5700	Unch
Sesame White 98/2/1 FM	12500	12500	Unch
Whitish 95/5/FFA/1FM	12300	12300	Unch
Brown 48/2 FFA/4 FM	12000	12000	Unch
Brown 48/3 FFA/4 FM	11800	11800	Unch
Brown 48/4 FM/* No FFA Guarantee	11400	11400	Unch
Sunflower Seed	6900	6900	Unch
Niger Seed (4% FM)	9000	9000	Unch

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