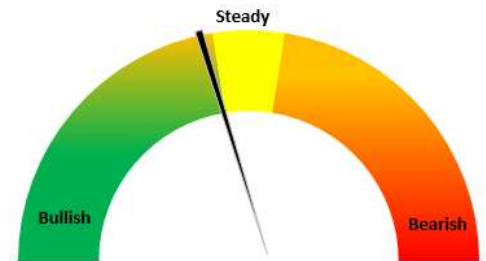


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices went marginally down by 0.87% at INR 5,725/Qtl as compared to previous day amid weak demand and weak global cues. Other market witnessed weak 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 Monday, CBOT Soy bean most active March Contract rebounded after three day loss and went down by 0.13% to \$15.03/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.

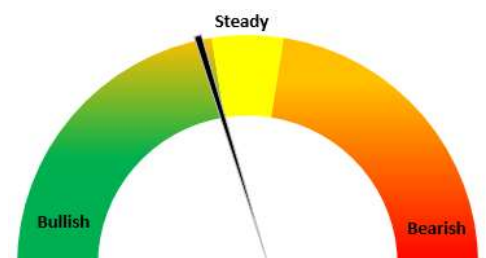
The soybeans in Argentina were rated 28% poor/very poor, 62% fair, and 10% good/excellent as of late last week. The good/excellent percentage is down 2% from the prior week. The soil moisture for the corn was rated 44% short/very short and 56% favorable/optimum. The favorable/optimum percentage was down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

RM seed

Today's Update-

Today Jaipur RM seed went down by 0.8% at Rs. 6,400/qtl. as compared to the Rs. 6,450/qtl. previous day amid weak demand from millers. 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.

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.

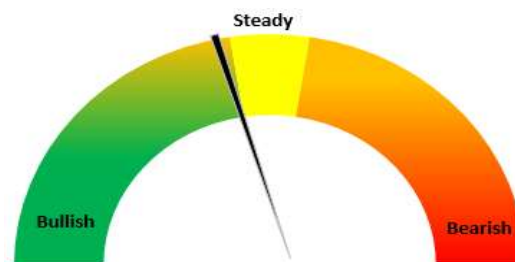




Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 6 January 2023			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	13.97	11.53	21.16%
Uttar.Pradesh	13.26	14.149	-6.31%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.543	5.95	9.97%
Jharkhand	3.255	3.335	-2.40%
Assam	3.236	3.196	1.25%
Gujarat	3.047	3.352	-9.10%
Others	4.993	4.019	24.23%
Total	95.35	88.425	7.83%

Groundnut:

Groundnut Rajkot bold average prices went marginally down by 0.9% to INR 6,362/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 6 January 2023			
State	2022	2021	% Change
Karnataka	0.46	0.72	-36.11%
Odisha	0.07	0.05	40.00%
Tamil.Nadu	0.049	0.038	28.95%
Maharashtra	0.047	0.062	-24.19%
Telangana.	0.042	0.079	-46.84%
Others	0.116	0.156	-25.64%
Total	0.743	1.025	-27.51%

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 6 January 2023			
State	2022	2021	% Change
Karnataka	1.65	1.38	19.57%
Telangana.	0.798	1.243	-35.80%
Odisha	0.786	0.391	101.02%
Tamil.Nadu	0.71	0.569	24.78%
Andhra.Pradesh	0.622	0.469	32.62%
Others	0.15	0.072	108.33%
Total	4.715	4.124	14.33%

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Jan-23		09-Jan-23		
	Low	High	Low	High	
Indore –Plant	5650	5725	5700	5775	-50
Indore–Mandi	5350	5600	5450	5650	-50
Nagpur-Plant	5650	5750	5700	5800	-50
Nagpur – Mandi	5350	5600	5450	5650	-50
Latur – Mandi	5500	5600	NA	NA	-
Akola – Mandi	4900	5525	4900	5500	25
Kota-Plant	5600	5700	5650	5750	-50
Kota – Mandi	5350	5550	5450	5650	-100
Bundi-Plant	5450	5850	5500	5900	-50
Bundi-Mandi	5250	5550	5300	5600	-50
Baran-Plant	5400	5700	5500	5900	-200
Baran-Mandi	5200	5500	5300	5700	-200
Bhawani Mandi Jhalawar–Plant	5550	5650	5500	5700	-50
Jhalwar-Mandi	5300	5500	5400	5600	-100
Rapeseed/Mustard					
Jaipur-(Condition)	6375	6400	6425	6450	-50
Alwar-(Condition)	6020	6120	6050	6150	-30
Sri Ganganagar-(Non-Condition)	5750	5850	5850	5900	-50
New Delhi–(Condition)	6250	6300	6350	6400	-100
Kota-(Condition)	5650	5950	5700	6050	-100
Agra-(Condition)	6381	6476	6619	6714	-238
Neewai-(Condition)	5925	6025	6000	6150	-125
Hapur (UP)-(Condition)	6100	6200	6200	6300	-100
Groundnut Seed					
Rajkot	6362.5	6362.5	6422.5	6422.5	-60
Rajula	NA	NA	6850	6850	-
Jasdan	NA	NA	6750	6750	-
Deesa	NA	NA	6385	6385	-
Bikaner	NA	NA	NA	NA	-
Niwai	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	5150	6100	5200	5800	300
Latur	5900	6100	5900	6100	Unch
Sholapur	5900	6100	5900	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	10-Jan-23	09-Jan-23	
Madhya Pradesh	200000	250000	-50000
Maharashtra	200000	200000	Unch
Kota	35000	35000	Unch
Bundi (Raj)	4000	3000	1000
Baran (Raj)	4000	7000	-3000
Jhalawar (Raj)	2000	4000	-2000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	5000	6000	-1000
Sri Ganganagar	1000	1000	Unch
Kota	1200	2000	-800
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	10-Jan-23	9-Jan-23	Change
Groundnut Kernel	8100	8100	Unch
Gr. Bolds 60/70	8900	8900	Unch
Gr. Javas 60/70	9800	9800	Unch
Gr Javas 70/80	9700	9700	Unch
Gr.Javas 80/90	9500	9500	Unch
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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