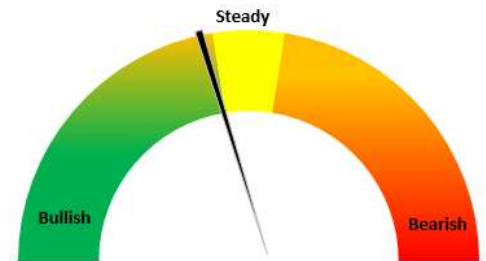


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices went marginally down by 0.44% at INR 5,700/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 Tuesday, CBOT Soy bean most active March Contract rebounded after three day loss and went down by 0.43% to \$15.10/bushel amid increasing concerns about drought hurting crops in Argentina.

A decline of 10% was seen in Brazil's soybean exports in the year 2022 at 77 MMT as compared to the year 2021 at 86.6 MMT. While exports in the month of December 2022 were 35% lower than that of December 2021. The major reason behind this decline was the drought conditions in the country that led to the crop loss. The January exports are also estimated to be lowered by 1 million than the same month in 2022 and projected at 1.3 million.

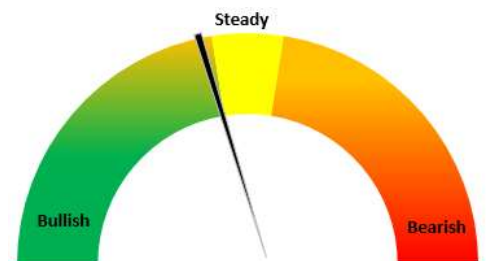
Soymeal exports recorded a high at 20.4 MMT as compared to 16.8 MMT in the last year. While in December, the exports reached 1.3 MMT.

RM seed

Today's Update-

Today Jaipur RM seed remained steady at Rs. 6,400/qtl. as compared to the 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.

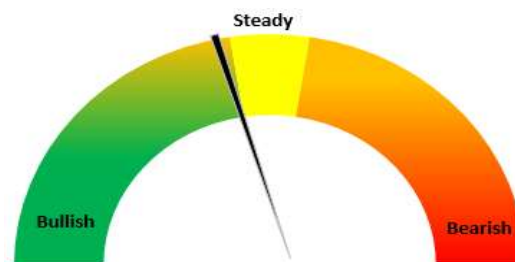




Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 6 January 2023			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	13.97	11.53	21.16%
Uttar.Pradesh	13.26	14.149	-6.31%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.543	5.95	9.97%
Jharkhand	3.255	3.335	-2.40%
Assam	3.236	3.196	1.25%
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 up by 0.9% to INR 6,390/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	11-Jan-23		10-Jan-23		
	Low	High	Low	High	
Indore –Plant	5600	5700	5650	5725	-25
Indore–Mandi	5300	5550	5350	5600	-50
Nagpur-Plant	5600	5700	5650	5750	-50
Nagpur – Mandi	5300	5550	5350	5600	-50
Latur – Mandi	5500	5600	5500	5600	Unch
Akola – Mandi	4700	5350	4900	5525	-175
Kota-Plant	5600	5700	5600	5700	Unch
Kota – Mandi	5300	5550	5350	5550	Unch
Bundi-Plant	5300	5800	5450	5850	-50
Bundi-Mandi	5300	5500	5250	5550	-50
Baran-Plant	5400	5700	5400	5700	Unch
Baran-Mandi	5200	5500	5200	5500	Unch
Bhawani Mandi Jhalawar–Plant	5500	5600	5550	5650	-50
Jhalwar-Mandi	5300	5500	5300	5500	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6375	6400	6375	6400	Unch
Alwar-(Condition)	6000	6100	6020	6120	-20
Sri Ganganagar-(Non-Condition)	5700	5900	5750	5850	50
New Delhi–(Condition)	6250	6300	6250	6300	Unch
Kota-(Condition)	5600	5900	5650	5950	-50
Agra-(Condition)	6381	6476	6381	6476	Unch
Neewai-(Condition)	5900	6000	5925	6025	-25
Hapur (UP)-(Condition)	6100	6150	6100	6200	-50
Groundnut Seed					
Rajkot	6390	6390	6362.5	6362.5	27.5
Rajula	NA	NA	NA	NA	-
Jasdan	NA	NA	NA	NA	-
Deesa	NA	NA	NA	NA	-
Bikaner	NA	NA	NA	NA	-
Niwai	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	5100	6150	5150	6100	50
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	11-Jan-23	10-Jan-23	
Madhya Pradesh	175000	200000	-25000
Maharashtra	200000	200000	Unch
Kota	35000	35000	Unch
Bundi (Raj)	5000	4000	1000
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	4000	2000	2000
Rapeseed/Mustard			
Rajasthan	65000	70000	-5000
Alwar	2000	5000	-3000
Sri Ganganagar	700	1000	-300
Kota	2000	1200	800
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	11-Jan-23	10-Jan-23	Change
Groundnut Kernel	8050	8100	-50
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

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