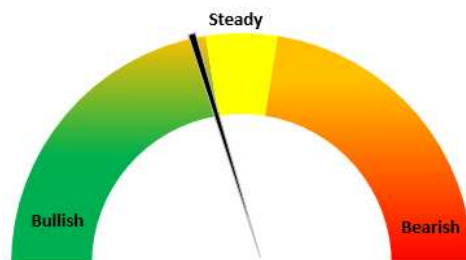


## Oilseeds Domestic Fundamentals:

### Today's Update-

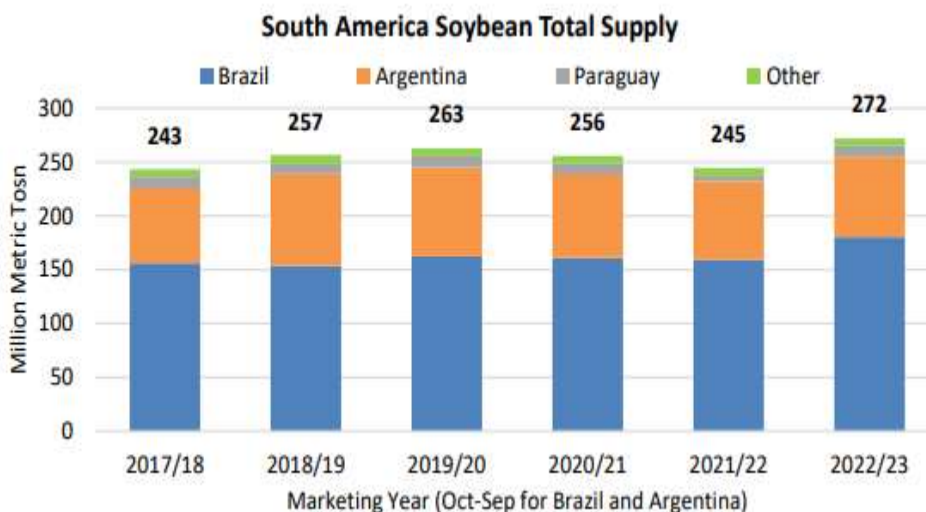
Today, In Indore Soybean plant prices remained steady at INR 5,700/Qtl as compared to previous day amid subdued trading activities due to festivals. Other market witnessed weak to steady sentiments. So far Soybean prices are trading well above MSP of 4300. Soybean (plant delivery, Indore) prices are 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 Friday, CBOT Soy bean most active March Contract went marginally up by 0.61% to \$15.27/bushel amid increasing concerns about drought hurting crops in Argentina.

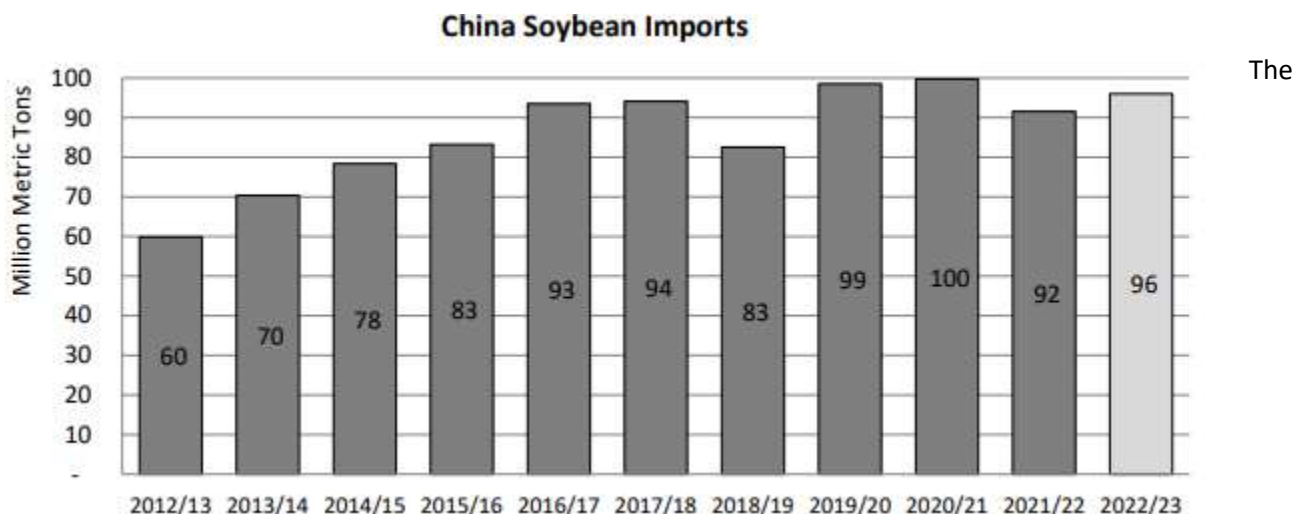
According to USDA Jan'23 report, 2022/23 Argentina soybean production is lowered 4.0 million tons to 45.5 million on drought conditions straining yields. Smaller supplies put downward pressure on crush and exports, both lowered this month. Argentina exports and crush have been subdued this year as farmers were reluctant to sell



soybeans to hedge against high inflation. However, a more favorable 'soy dollar' exchange rate enacted in September temporarily boosted sales and exports for a couple months.

Despite a cut in soybean production in Argentina, South American supplies in 2022/23 are still forecast at a record predominantly due to record Brazil production. Unlike Argentina, Brazil soybean production is up 1.0 million tons this month to 153.0 million. Additionally, soybean carry in is raised 3.0 million tons due to an upward revision to the 2021/22 crop and a lower crush estimate. As a result, both Brazil crush and soybean exports are up this month. This increase mostly offsets Argentina reductions this month.

### China 2022/23 Soybean Imports and Crush Lowered

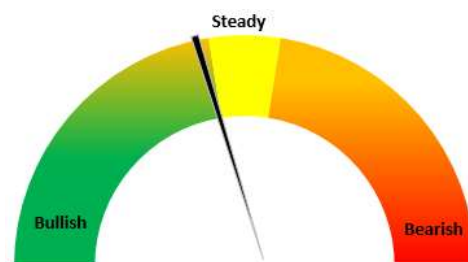


China soybean import forecast for the 2022/23 marketing year (Oct-Sep) has been cut by 2.0 MMT to 96.0 million as first quarter imports have not met expectations. Additionally, new marketing year soybean production in China rose by 24 percent, partially offsetting demand growth for foreign soybeans. Soybean imports in the first quarter of the marketing year are estimated at 21.5 million tons, 5 percent lower than the previous year and below the 5-year average. Ongoing challenges related to COVID-19 and growing economic uncertainty continue to cast shadows on prospects for demand recovery.

### RM seed

#### Today's Update-

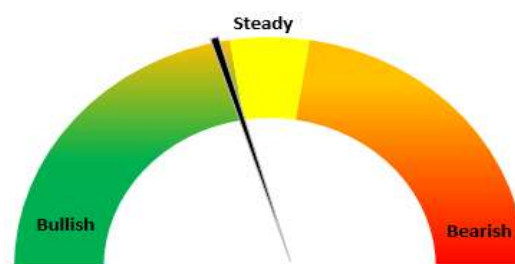
Today RM Seed Jaipur average prices declined by 0.4% to INR 6,375/ql. amid weak demand from millers and higher production expectation. In most of the major mandis, 70-80% stockiest have off loaded their stocks and most of the traders have booked loss due to weakness in prices ahead of new crop arrival 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 13 January 2023			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	14.04	11.61	20.93%
Uttar.Pradesh	13.28	14.149	-6.16%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.547	6.01	8.94%
Jharkhand	3.715	3.704	0.30%
Assam	3.336	3.196	4.38%
Gujarat	3.051	3.383	-9.81%
Others	5.833	4.832	20.72%
<b>Total</b>	<b>96.85</b>	<b>89.776</b>	<b>7.87%</b>

## Groundnut:

Rajkot Groundnut inshell average prices went up by 1.8% to INR 6,475/Qtl. In upcoming days, Groundnut is likely to trade in the range of INR 6,300-6,700/Qtl. Exports in December stood at 17,444.69 Tonnes compared to the export of 24,914.43 Tonnes in previous month. China's export demand made 97.21% of the total exports at 16,957.125 tonnes. GN oil exports in December declined as China's demand dampened due to resurgence in covid cases. However, on Y-o-Y comparison exports are up by 271%.



## 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 13 January 2023			
State	2022	2021	% Change
Karnataka	1.65	1.38	19.57%
Odisha	0.874	0.518	68.73%
Telangana.	0.841	1.253	-32.88%
Tamil.Nadu	0.772	0.61	26.56%
Andhra.Pradesh	0.679	0.628	8.12%
Others	0.168	0.113	48.67%
<b>Total</b>	<b>4.984</b>	<b>4.502</b>	<b>10.71%</b>

### 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.

Rabi Sunflower			
Area Covered (Lakh Ha) as of 13 January 2023			
State	2022	2021	% Change
Karnataka	0.46	0.72	-36.11%
Odisha	0.092	0.063	46.03%
Maharashtra	0.065	0.07	-7.14%
Andhra.Pradesh	0.054	0.043	25.58%
Telangana.	0.052	0.082	-36.59%
Others	0.085	0.082	3.66%
<b>Total</b>	<b>0.807</b>	<b>1.059</b>	<b>-23.80%</b>

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.

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Jan-23		16-Jan-23		
	Low	High	Low	High	
Indore –Plant	5600	5700	5600	5700	Unch
Indore–Mandi	5300	5550	5300	5550	Unch
Nagpur-Plant	5650	5750	5650	5750	Unch
Nagpur – Mandi	5300	5550	5300	5550	Unch
Latur – Mandi	5500	5600	5500	5600	Unch
Akola – Mandi	4900	5300	4900	5300	Unch
Kota-Plant	5500	5700	5600	5800	-100
Kota – Mandi	5300	5500	5400	5600	-100
Bundi-Plant	5400	5700	5400	5860	-160
Bundi-Mandi	5200	5500	5200	5660	-160
Baran-Plant	5400	5700	5400	5700	Unch
Baran-Mandi	5200	5500	5200	5500	Unch
Bhawani Mandi Jhalawar–Plant	5400	5600	5400	5600	Unch
Jhalwar-Mandi	5200	5500	5200	5500	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6350	6375	6375	6400	-25
Alwar-(Condition)	6050	6100	6100	6150	-50
Sri Ganganagar-(Non-Condition)	5800	5950	5800	5890	60
New Delhi–(Condition)	6300	6350	6300	6350	Unch
Kota-(Condition)	5700	6000	5800	6100	-100
Agra-(Condition)	6429	6571	6429	6571	Unch
Neewai-(Condition)	5925	6025	5925	6025	Unch
Hapur (UP)-(Condition)	6100	6200	6150	6250	-50
<b>Groundnut Seed</b>					
Rajkot	6475	6475	6362.5	6362.5	112.5
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
Latur	5600	5800	5600	5800	Unch
Sholapur	5600	5800	5600	5800	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
<b>Soybean</b>	<b>17-Jan-23</b>	<b>16-Jan-23</b>	
Madhya Pradesh	150000	150000	Unch
Maharashtra	175000	150000	25000
Kota	30000	30000	Unch
Bundi (Raj)	3000	4000	-1000
Baran (Raj)	2000	3000	-1000
Jhalawar (Raj)	5000	5000	Unch
<b>Rapeseed/Mustard</b>			
Rajasthan	60000	65000	-5000
Alwar	2500	2000	500
Sri Ganganagar	500	800	-300
Kota	1500	2000	-500
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1300	1300	Unch

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

Oilseeds	17-Jan-23	16-Jan-23	Change
Groundnut Kernel	8000	8000	Unch
Gr. Bolds 60/70	9050	8950	100
Gr. Javas 60/70	9950	9900	50
Gr Javas 70/80	9850	9800	50
Gr.Javas 80/90	9650	9600	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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