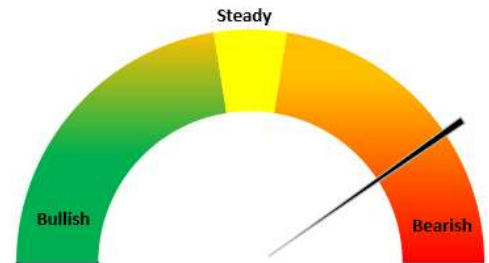


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices remained steady at INR 5,550/Qtl as compared to previous day amid weak demand from millers. 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.



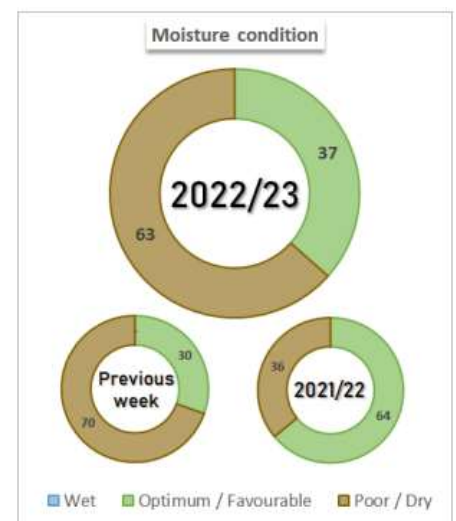
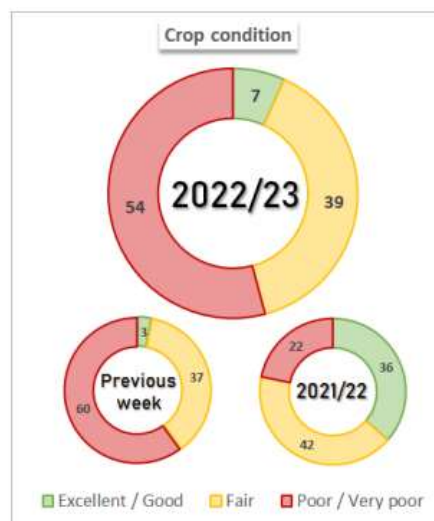
International market update:

Trade participants expects higher US Soy oil stocks for December ahead of NOPA's estimates

Trade participants are anticipating higher US Soy oil stocks for December at 2.249 billion lbs, which is up by 5.21% compared to 2.108 billion lbs in November. December'22 crushing is also lower compared to 2.466 billion lbs on Y-o-Y basis. Crush estimates according to trade participants ranged from 2.220billion lbs to 2.300 million bushels, with a median of 2.236 billion lbs.

Argentina's 2021/2022 soybean harvest of 44 million tonnes had 80.6% of its sales covered as of last week, according to data from the country's agricultural ministry. This is lower than the 82.6% sold during the previous season at the same time. During the week of Jan. 12-18, producers sold only 42,000 tonnes of soy, which is one of the lowest weekly volumes reported in recent months.

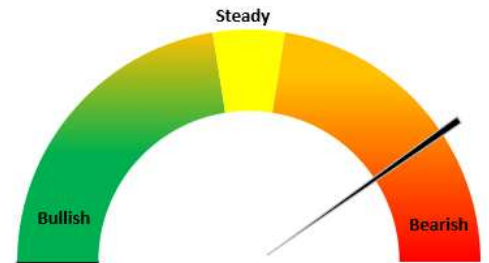
The Buenos Aires Grain Exchange stated that 98.8% of the soybean crops for the 2022/23 season have been planted, which is less than last year's 100% and the average of 99.9%. The quality of the crops is rated with 54% as poor/very poor, 39% fair, and 7% good/excellent, an increase of 4% from the previous week.



RM seed

Today's Update-

Today RM Seed Jaipur average prices went down by 1.2% to INR 6,050/qtl. amid weak demand from millers and new crop arrivals. Currently new crop arrivals is slowed because of rainfall in key growing areas.



Mustard crop loss :

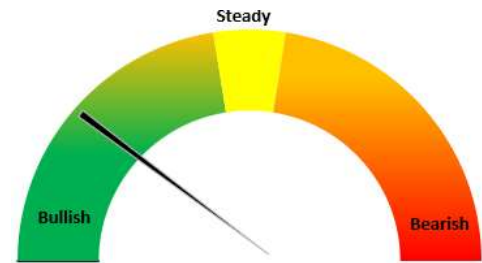
Agriwatch was anticipating early arrivals of new mustard crops, mainly from Rajasthan, as early crop sowing commenced amid congenial sowing weather conditions.

As per Agriwatch sources, Mustard crop loss is witnessed in the districts of Sikar, Sri Ganganagar, Hanumangarh, Jaisalmer, and Barmer due to cold wave. In the aforementioned districts, 20-40% crop loss is expected.

Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 27 January			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	14.04	11.72	19.80%
Uttar.Pradesh	13.28	14.173	-6.31%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.556	6.09	7.65%
Jharkhand	3.715	3.704	0.30%
Assam	3.336	3.196	4.38%
Gujarat	3.052	3.403	-10.31%
Others	6.148	5.05	21.74%
Total	97.17	90.228	7.69%

Groundnut:

Rajkot Groundnut bold inshell prices remained elevated at INR 7,700/Qtl amid low availability and good demand in the market. In upcoming days, Groundnut is likely to trade in the range of INR 6,700-8,000/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 27 January			
State	2022	2021	% Change
Karnataka	1.65	1.38	19.57%
Odisha	0.961	0.602	59.63%
Telangana.	0.865	1.262	-31.46%
Tamil.Nadu	0.792	0.629	25.91%
Andhra.Pradesh	0.719	0.677	6.20%
Others	0.236	0.164	43.90%
Total	5.171	4.699	10.04%

Sunflower:

Today, sunflower prices at Latur traded firm at INR 5,700/Qtl amid good demand in the market.

India's sunoil imports rise to record as Russia-Ukraine compete for market share

India, the world's largest importer of vegetable oil, is expected to see a significant increase in its sunflower oil imports to a record 473,000 tonnes in January, according to sources. This is a nearly three-fold increase in average monthly imports. The reason for this surge is due to top exporters Russia and Ukraine looking to decrease their stockpiles. However, this increase in sunflower oil imports may have a negative impact on India's palm oil imports and affect prices for Malaysian palm oil. The discounted price of sunflower oil compared to soyoil in December made it an attractive option for Indian buyers.

As per the USDA oilseed January 2023 (monthly) report, the world total production of sunflower seed is estimated to decrease by 11% and reach 51.07 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 27 January 2023			
State	2022	2021	% Change
Karnataka	0.46	0.72	-36.11%
Odisha	0.108	0.076	42.11%
Maharashtra	0.073	0.081	-9.88%
Andhra Pradesh	0.056	0.046	21.74%
Telangana	0.056	0.092	-39.13%
Others	0.102	0.089	14.51%
Total	0.865	1.104	-21.65%

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.

**Sesame**

Today, sesame (White) prices at Rajkot traded steady at INR 12,800/Qtl as compared to the INR 12,800/ Qtl previous day.

Sesamum			
Area Covered (Lakh Ha) as of 27 January 2023			
State	2022	2021	% Change
Odisha	0.281	0.262	7.25%
Tamil.Nadu	0.041	0.042	-2.38%
Andhra.Pradesh	0.028	0.031	-9.68%
Meghalaya	0.024	0.024	0.00%
Maharashtra	0.014	0.015	-6.67%
Others	0.029	0.035	-17.14%
Total	0.417	0.409	1.96%

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	02-Feb-23		01-Feb-23		
	Low	High	Low	High	
Indore –Plant	5450	5550	5475	5550	Unch
Indore–Mandi	5200	5400	5250	5450	-50
Nagpur-Plant	5400	5500	5475	5550	-50
Nagpur – Mandi	5100	5300	5200	5400	-100
Latur – Mandi	5250	5365	5100	5300	65
Akola – Mandi	4900	5300	4900	5300	Unch
Kota-Plant	5400	5600	5400	5650	-50
Kota – Mandi	5200	5400	5200	5450	-50
Bundi-Plant	5200	5400	5200	5400	Unch
Bundi-Mandi	5000	5200	5000	5200	Unch
Baran-Plant	5400	5500	5400	5620	-120
Baran-Mandi	5200	5400	5200	5420	-20
Bhawani Mandi Jhalawar–Plant	5400	5500	5400	5500	Unch
Jhalwar-Mandi	5200	5400	5200	5400	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6025	6050	6100	6125	-75
Alwar-(Condition)	5750	5800	5800	5850	-50
Sri Ganganagar-(Non-Condition)	5425	5625	5400	5600	25
New Delhi–(Condition)	5850	5900	6050	6100	-200
Kota-(Condition)	5500	5700	5500	5700	Unch
Agra-(Condition)	6214	6238	6214	6310	-71
Neewai-(Condition)	5650	5850	5640	5840	10
Hapur (UP)-(Condition)	5700	5800	5800	5850	-50
Groundnut Seed					
Rajkot	6100	7700	6100	8280	580
Sunflower Seed					
Gulbarga	4600	5200	4500	5100	100
Latur	5600	5700	5600	5700	Unch
Sholapur	5600	5700	5600	5700	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/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	02-Feb-23	01-Feb-23	
Madhya Pradesh	150000	160000	-10000
Maharashtra	150000	175000	-25000
Kota	25000	30000	-5000
Bundi (Raj)	2000	2000	Unch
Baran (Raj)	2000	1500	500
Jhalawar (Raj)	1200	1500	-300
Rapeseed/Mustard			
Rajasthan	25000	25000	Unch
Alwar	4000	800	3200
Sri Ganganagar	600	500	100
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	6900	7190	-290
Sunflower Seed			
Sholapur (Maharashtra)	1300	1300	Unch

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

Oilseeds	2-Feb-23	1-Feb-23	Change
Groundnut Kernel	8150	8150	Unch
Gr. Bolds 60/70	9800	9900	-100
Gr. Javas 60/70	10700	10800	-100
Gr Javas 70/80	10600	10700	-100
Gr.Javas 80/90	10400	10500	-100
KardiSeed 2% Exp Qly	5600	5700	-100
Sesame White 98/2/1 FM	12800	12800	Unch
Whitish 95/5/FFA/1FM	12600	12600	Unch
Brown 48/2 FFA/4 FM	12100	12100	Unch
Brown 48/3 FFA/4 FM	11900	11900	Unch
Brown 48/4 FM/* No FFA Guarantee	11500	11500	Unch
Sunflower Seed	6600	6900	-300
Niger Seed (4% FM)	8800	9000	-200

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