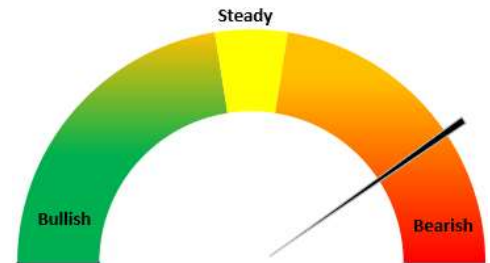


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices went down by 0.90% to INR 5,500/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.



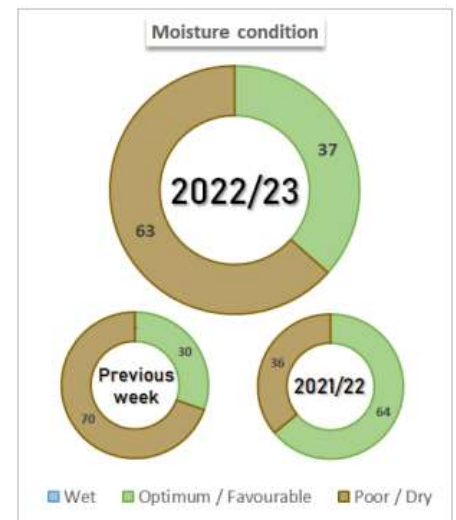
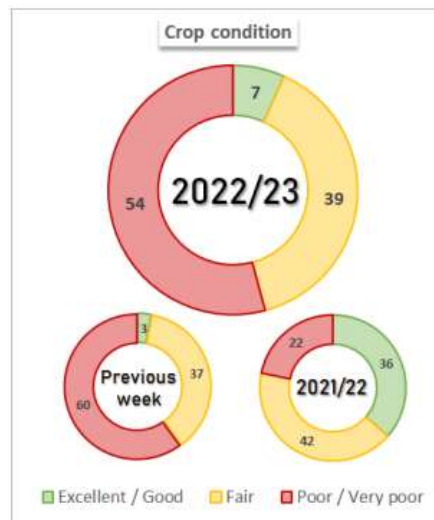
International market update:

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.

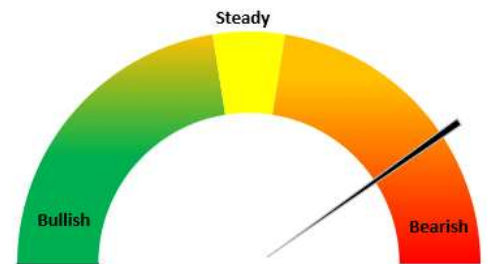
Argentina's 2021/2022 soybean harvest of 44 million tonnes had 80.6% of its sales covered as of last week, according to data from the country's agricultural ministry. This is lower than the 82.6% sold during the previous season at the same time. During the week of Jan. 12-18, producers sold only 42,000 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 marginally up by 0.4% 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 :

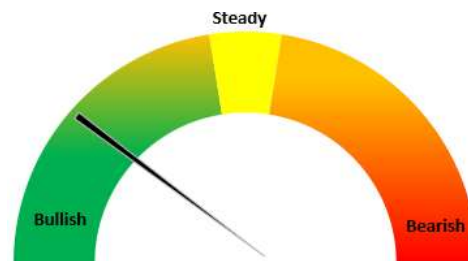
Agriwatch was anticipating early arrivals of new mustard crops, mainly from Rajasthan, as early crop sowing commenced amid congenial sowing weather conditions.

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 7,400/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%.



The winter crops in Gujarat and Rajasthan have ended early by three months due to imports of over 50,000 tons from China and Vietnam. The state trading agency only covered 35,000 tons of the main crop with the minimum support price. The summer crop in Gujarat is expected to expand in February with higher profits for farmers. However, current exports cannot match pricing and some are reserved for sowing. Despite high kernel prices, oil prices remain strong. Spanish crops have increased supply (45,000 bags/day) with the harvest, making prices (\$1475/t) too high for exports or value addition. Prices are expected to fall due to a bumper crop supply from 4 major producing states in India, Andhra, Telangana, Karnataka and Tamil Nadu. A prolonged timeframe is anticipated for the bumper crop supply.

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 5,100/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 Mumbai 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	04-Feb-23		03-Feb-23		
	Low	High	Low	High	
Indore –Plant	5400	5500	5450	5550	-50
Indore–Mandi	5200	5400	5250	5450	-50
Nagpur-Plant	5400	5500	5025	5425	75
Nagpur – Mandi	5100	5300	4925	5125	175
Latur – Mandi	5200	5400	5200	5400	Unch
Akola – Mandi	4800	5200	4900	5350	-150
Kota-Plant	5350	5550	5350	5550	Unch
Kota – Mandi	5150	5350	5150	5350	Unch
Bundi-Plant	5200	5400	5200	5400	Unch
Bundi-Mandi	5000	5200	5000	5200	Unch
Baran-Plant	5350	5450	5350	5450	Unch
Baran-Mandi	5200	5350	5150	5350	Unch
Bhawani / Jhalawar–Plant	5350	5450	5350	5450	Unch
Bhawani /Jhalwar-Mandi	5150	5350	5150	5350	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6025	6050	6000	6025	25
Alwar-(Condition)	5600	5700	5600	5750	-50
Sri Ganganagar-(Non-Condition)	5350	5400	5450	5550	-150
New Delhi–(Condition)	5900	6000	5850	5900	100
Kota-(Condition)	5400	5600	5450	5650	-50
Agra-(Condition)	6143	6238	6143	6190	48
Neewai-(Loose)	5550	5750	5550	5750	Unch
Hapur (UP)-(Condition)	5700	5800	5650	5750	50
Groundnut Seed (with shell)					
Rajkot	5900	7400	6000	7575	-175
Jasdan	NA	NA	7750	8000	-
Bikaner	6000	7600	6000	7600	Unch
Groundnut (Bold Without shell 40/50)					
Bikaner	10800	10800	10800	10800	Unch
Sunflower Seed					
Gulbarga	4550	5100	4500	5000	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/100 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

sCommodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	04-Feb-23	03-Feb-23	
Madhya Pradesh	125000	160000	-35000
Maharashtra	150000	210000	-60000
Rajasthan	20000	27000	-7000
Indore(MP)	4000	4000	Unch
Latur(MH)	8240	25000	-16760
Kota (Raj)	4000	5000	-1000
Rapeseed/Mustard			
All India	150000	145000	5000
Rajasthan	35000	25000	10000
Alwar	3000	3000	Unch
Sri Ganganagar	400	700	-300
Kota	2500	2500	Unch
Groundnut Seed			
Rajkot (Gujarat)	1000	2100	-1100
Sunflower Seed			
Sholapur (Maharashtra)	1300	1300	Unch

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

Oilseeds	4-Feb-23	3-Feb-23	Change
Groundnut Kernel	8250	8150	100
Gr. Bolds 60/70	9800	9800	Unch
Gr. Javas 60/70	10700	10700	Unch
Gr Javas 70/80	10600	10600	Unch
Gr.Javas 80/90	10400	10400	Unch
KardiSeed 2% Exp Qly	5600	5600	Unch
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	6600	Unch
Niger Seed (4% FM)	8800	8800	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

