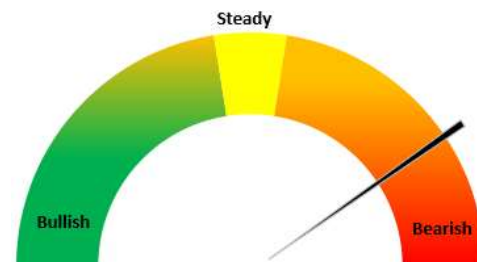


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices extended previous day gains and went up by 0.45% to INR 5,600/Qtl as compared to previous day amid good demand from millers. Other market witnessed mixed 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:

According to AgRural, 9% of Brazil's soybeans were harvested as of late last week, a 4% increase from the same time last year. Mato Grosso is ahead of the game with 24% of soybean harvest completed.

2022/23 Argentina Soybeans 99% Planted

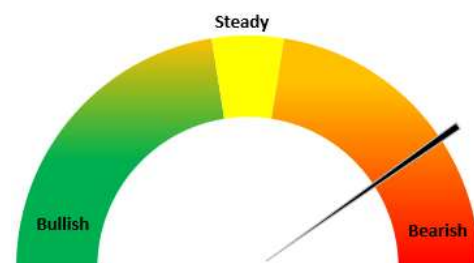
As of last week, 98.8% of the 2022/23 soybeans in Argentina had been planted, falling short of last year's 100% and the 99.9% average. Despite the ideal planting window closing, recent rains may encourage farmers to plant the remaining soybeans. The soybeans' current rating stands at 54% poor/very poor, 39% fair, and 7% good/excellent, with the latter category increasing by 4% from the prior week. The soil moisture for the soybeans is rated 63% short/very short and 37% favourable/optimum, with the latter also seeing a 7% increase from the previous week.

RM seed

Today's Update-

- Today RM Seed Jaipur average prices remained steady at INR 5,975/qtl. ahead of new crop arrivals.

According to sources in Neemuch, the new crop has started to arrive with 15-20% moisture content. However, in Jaipur, arrivals are expected to commence in the next two to three weeks.



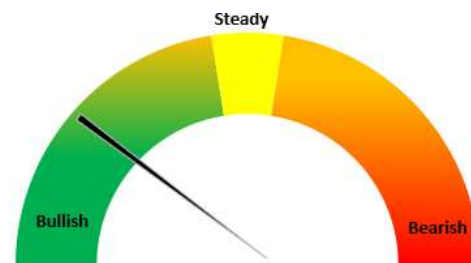
This season's record-high mustard seed sowing of 9.8 million hectare, combined with favorable weather conditions in key growing regions, is expected to result in a bumper output of mustard seed. This increase in production will reduce the country's dependence on imports for edible oils. Harvesting of mustard seed is set to begin at the end of this month, and prices are predicted to be at least 20% above the government's minimum support price of Rs 5,450/quintal. As per Agriwatch preliminary estimates mustard seed production is likely to exceed 11.2 million tonnes in the 2022-23 crop year, a 5% increase from the previous year. The higher area and productivity are expected to lead to increased oilseed production and lower demand

Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 3 February 2023			
State	2022	2021	% Change
Rajasthan	38.52	33.92	13.57%
Madhya Pradesh	14.04	11.72	19.80%
Uttar Pradesh	8.94	9.88	-9.52%
Haryana	7.32	7.56	-3.16%
West Bengal	6.59	6.09	8.23%
Jharkhand	3.87	4.05	-4.44%
Assam	3.34	3.20	4.38%
Gujarat	3.05	3.40	-10.32%
Others	12.35	11.43	8.02%
Total	98.02	91.25	7.42%

for imported edible oils. India imports 56% of its annual edible oil consumption, valued at Rs 1.5 trillion in FY22. The country produces 44% of its domestic edible oil, with mustard being the largest contributor at 39%, followed by soybean (24%) and groundnut (7%).

Groundnut:

Rajkot Groundnut bold inshell prices went down by 2.43% to INR 7,220/Qtl amid low availability and good demand in the market. In upcoming days, Groundnut is likely to trade in the range of INR6,700-8,000/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%.



Rabi Groundnut			
Area Covered (Lakh Ha) as of 3 February 2023			
State	2022	2021	% Change
Karnataka	1.650	1.380	19.57%
Odisha	1.099	0.773	42.23%
Tamil Nadu	0.942	0.806	16.85%
Telangana	0.932	1.283	-27.37%
Andhra Pradesh	0.814	0.826	-1.42%
Others	0.240	0.160	50.00%
Total	5.678	5.228	8.60%

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.

Sunflower:

Today, sunflower prices at Latur traded steady at INR 5,700/Qtl. amid sluggish trading activities 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 3 February 2023			
State	2022	2021	% Change
Karnataka	0.460	0.720	-36.11%
Odisha	0.137	0.098	40.56%
Maharashtra	0.084	0.091	-8.51%
Telangana	0.066	0.108	-39.02%
Andhra Pradesh	0.065	0.062	5.40%
Others	0.100	0.090	11.11%
Total	0.91	1.17	-21.98%

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 previous day.

Sesamum			
Area Covered (Lakh Ha) as of 3 February 2023			
State	2022	2021	% Change
Odisha	0.320	0.300	6.51%
Tamil.Nadu	0.062	0.059	5.43%
Andhra.Pradesh	0.047	0.069	-32.17%
Meghalaya	0.024	0.024	0.46%
Telangana	0.023	0.046	-49.63%
Others	0.030	0.040	-25.00%
Total	0.51	0.54	-6.00%

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	08-Feb-23		07-Feb-23		
	Low	High	Low	High	
Indore –Plant	5500	5600	5475	5575	25
Indore–Mandi	5300	5450	5275	5475	-25
Nagpur-Plant	5450	5550	5450	5550	Unch
Nagpur – Mandi	5150	5350	5250	5450	-100
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	4930	5130	4900	5100	30
Kota-Plant	5400	5600	5350	5550	50
Kota – Mandi	5200	5400	5150	5350	50
Bundi-Plant	5400	5500	5200	5400	100
Bundi-Mandi	5200	5300	5000	5200	100
Baran-Plant	5350	5450	5350	5450	Unch
Baran-Mandi	5200	5300	5200	5350	-50
Bhawani / Jhalawar–Plant	5320	5430	5350	5450	-20
Bhawani /Jhalwar-Mandi	5120	5330	5150	5350	-20
Rapeseed/Mustard					
Jaipur-(Condition)	5950	5975	5950	5975	Unch
Alwar-(Condition)	5600	5700	5600	5700	Unch
Sri Ganganagar-(Non-Condition)	5300	5500	5250	5450	50
New Delhi–(Condition)	5800	5850	5750	5800	50
Kota-(Condition)	5400	5600	5300	5500	100

Agra-(Condition)	6143	6190	6048	6095	95
Neewai-(Loose)	5400	5500	5400	5500	Unch
Hapur (UP)-(Condition)	5750	5800	5700	5800	Unch
Groundnut Seed (with shell)					
Rajkot	6000	7220	5900	7400	-180
Jasdan	NA	NA	NA	NA	-
Bikaner	6000	7600	6000	7600	Unch
Groundnut (Bold Without shell 40/50)					
Bikaner	10800	10800	10800	10800	Unch
Sunflower Seed					
Gulbarga	NA	NA	5000	5600	-
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:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	08-Feb-23	07-Feb-23	
Madhya Pradesh	170000	170000	Unch
Maharashtra	170000	150000	20000
Rajasthan	25000	25000	Unch
Indore(MP)	2500	2500	Unch
Latur(MH)	NA	NA	-
Kota (Raj)	6000	6000	Unch
Rapeseed/Mustard			
All India	260000	235000	25000
Rajasthan	60000	55000	5000
Alwar	3000	4000	-1000
Sri Ganganagar	500	600	-100
Kota	5000	5500	-500
Groundnut Seed			
Rajkot (Gujarat)	1200	1200	Unch
Sunflower Seed			
Sholapur (Maharashtra)	1300	1300	Unch

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

Oilseeds	8-Feb-23	7-Feb-23	Change
Groundnut Kernel	8250	8200	50

Gr. Bolds 60/70	9900	9700	200
Gr. Javas 60/70	10800	10600	200
Gr Javas 70/80	10700	10500	200
Gr.Javas 80/90	10500	10300	200
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

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