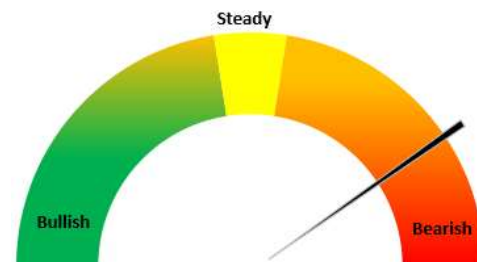


Oilseeds Domestic Fundamentals:
Today's Update-

Today, In Indore Soybean plant prices witnessed marginal gains and went up by 0.89% to 5,600/Qtl as compared to previous day amid shrink in arrivals. Most of the market witnessed mixed to firm 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:

CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
Mar-23	+15'0 (+0.98%)	15.42	15.36	15.44	15.36
May-23	+14'4 (+0.95%)	15.36	15.31	15.38	15.30
Jul-23	+14'0 (+0.92%)	15.28	15.22	15.30	15.22
Aug-23	+12'2 (+0.83%)	14.95	14.90	14.96	14.90

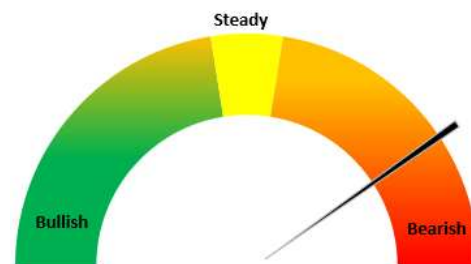
This week, the estimated soybean yield for Argentina's 2022/23 harvest was reduced by 2.0 million tons to 36.0 million, primarily due to adverse weather conditions in Santa Fe, Entre Rios, and northern Buenos Aires. These regions are experiencing below-average soybean plant populations, short plant heights, flower abortion, and moisture stress, significantly impacting the crop's growth. As of now, the early planted soybeans are 54% setting and filling pods, with only 0.1% mature, while the later planted soybeans are approximately 20% in the flowering stage. Argentina's soybean quality was rated 48% poor/very poor, 39% fair, and 13% good/excellent, indicating a 2-point increase in the poor/very poor percentage from the prior week. Additionally, the soil moisture for soybeans in Argentina was rated 61% short/very short and 39% favourable/optimum, showing an 8-point decrease in the favourable/optimum percentage from the prior week.

RM seed

Today's Update-

- Today RM Seed Jaipur average prices declined by 0.8% to INR 5,875/mtl. amid new crop arrivals.
- The mustard crop in the states of Rajasthan, Uttar Pradesh, and Madhya Pradesh has reached maturity and is poised for full-scale harvesting. At present, some mandis are receiving new crops with a moisture content ranging from 15-20%.

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 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%).

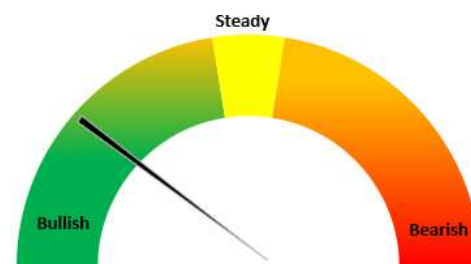


Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 3 February 2023			
State	2022	2021	% Change
Rajasthan	38.52	33.92	13.57%
Madhya Pradesh	14.04	11.72	19.80%
Uttar Pradesh	8.94	9.88	-9.52%
Haryana	7.32	7.56	-3.16%
West Bengal	6.59	6.09	8.23%
Jharkhand	3.87	4.05	-4.44%
Assam	3.34	3.20	4.38%
Gujarat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

Groundnut:

Rajkot groundnut bold prices traded with firm sentiments at INR 7,600/Qtl. In upcoming days, Groundnut is likely to trade in the range of INR 6,900-8,000/Qtl.

The prices of groundnut oil in Rajkot have recently experienced a sudden increase, and trading at all time high of INR 1,725 for 10 kg, which is the highest it has been in nine days. This spike in prices is due to a shortage of supply and an increase in demand. Similarly, groundnut bold prices in Rajkot have also been trading with a strong sentiment, reaching an average price of INR 6,975 per quintal, which is the highest it has been in ten days, in tandem with the groundnut oil prices. According to sources, large companies are purchasing groundnuts at higher prices, which has led to an increase in end-market prices.



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, Gulbarga market traded at INR 5,200/Qtl amid subdued trading activities.

As per the USDA oilseed February 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 in Russia it is projected to increase by 3%, however a drop of 41% is estimated in Ukraine while an increase of 9% 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 40% at 4.8 MMT Vs 8 MMT previous year. While in Russia it is estimated to be down by 23% at 0.7 MMT Vs 0.9 MMT, and down by 61% in Ukraine at 1.8 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%

Sesame

Today, sesame (White) prices at Mumbai remained stable at INR 12,900/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	21-Feb-23		20-Feb-23		
	Low	High	Low	High	
Indore –Plant	5550	5650	5500	5600	50
Indore–Mandi	5350	5550	Closed	Closed	-
Nagpur-Plant	5400	5600	5450	5550	50
Nagpur – Mandi	5200	5400	5240	5455	-55
Latur – Mandi	5400	5450	Closed	Closed	-
Akola – Mandi	4900	5300	Closed	Closed	-
Kota-Plant	5450	5650	5500	5700	-50
Kota – Mandi	5250	5450	Closed	Closed	-
Bundi-Plant	5400	5600	5450	5550	50
Bundi-Mandi	5200	5400	5370	5440	-40
Baran-Plant	5450	5550	5450	5550	Unch
Baran-Mandi	5250	5450	5250	5450	Unch
Bhawani / Jhalawar–Plant	5450	5550	5400	5600	-50
Bhawani /Jhalwar-Mandi	5250	5450	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5870	5875	5900	5925	-50
Alwar-(Condition)	5550	5600	5650	5700	-100
Sri Ganganagar-(Non-Condition)	5100	5400	Closed	Closed	-
New Delhi–(Condition)	5700	5750	5750	5800	-50
Kota-(Condition)	5500	5700	Closed	Closed	-
Agra-(Condition)	5929	5976	6095	6119	-143
Neewai-(Loose)	5400	5500	5400	5500	Unch
Hapur (UP)-(Condition)	5650	5700	5650	5700	Unch
Groundnut Seed (with shell)					
Rajkot	6250	7600	6250	7450	150
Jasdan	NA	NA	NA	NA	-
Bikaner	6200	7800	6000	7600	200
Groundnut (Bold Without shell 40/50)					
Bikaner	11000	11000	10800	10800	200
Sunflower Seed					
Gulbarga	4100	5200	Closed	Closed	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-

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	21-Feb-23	20-Feb-23	
Madhya Pradesh	175000	Closed	-
Maharashtra	150000	175000	-25000
Rajasthan	25000	Closed	-
Indore(MP)	1200	Closed	-
Latur(MH)	20000	Closed	-
Kota (Raj)	4000	Closed	-
Rapeseed/Mustard			
All India	800000	535000	265000
Rajasthan	295000	175000	120000
Alwar	5000	5000	Unch
Sri Ganganagar	500	Closed	-
Kota	30000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	1300	800	500
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	21-Feb-23	20-Feb-23	Change
Groundnut Kernel	8600	8600	Unch
Gr. Bolds 60/70	10100	10100	Unch
Gr. Javas 60/70	11000	11000	Unch
Gr Javas 70/80	10900	10900	Unch
Gr.Javas 80/90	10700	10700	Unch
KardiSeed 2% Exp Qly	5300	5400	-100
Sesame White 98/2/1 FM	12900	12900	Unch
Whitish 95/5/FFA/1FM	12700	12700	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)	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