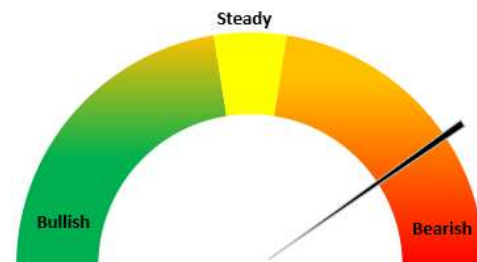


Oilseeds Domestic Fundamentals:

Today's Update-

Today, In Indore Soybean plant prices down by 1.77% to 5,550/Qtl as compared to previous day in tandem with soy oil prices. Most of the market witnessed weak 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	+3'4 (+0.23%)	15.36	15.44	15.35	15.34
May-23	+2'6 (+0.18%)	15.28	15.36	15.27	15.27
Jul-23	+2'4 (+0.17%)	15.19	15.26	15.18	15.19
Aug-23	+3'0 (+0.20%)	14.89	14.93	14.87	14.88

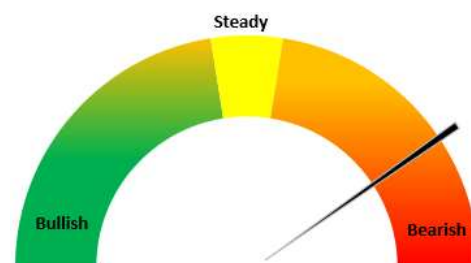
According to data released on Wednesday by the grain exporters association Anec, Brazil's soybean exports for February are estimated to reach up to 8.3 million tonnes. This represents a decrease from the same period last year, which is attributed to a slower harvest in 2023. Anec had previously projected soybean exports of up to 9.39 million tonnes for the month, but as of last week, the estimate has been revised downward. Nonetheless, even with the revised estimate, February 2023's soybean exports are expected to exceed the 9.1 million tonnes exported in February 2022.

RM seed

Today's Update-

- Today RM Seed Jaipur average prices went down by 1.7% to INR 5,725/qtl. amid increase in 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 high moisture content.

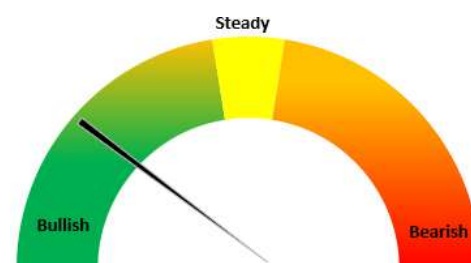
This season's record-high mustard seed sowing of 9.8 million hectare, combined with favorable weather conditions in key growing regions, is expected to result in a bumper output of mustard seed. This increase in production will reduce the country's dependence on imports for edible oils. Harvesting of 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 and went up by 1.4% to INR 7,500/Qtl. In upcoming days, Groundnut is likely to trade range bound in the range of INR 7,000-7,800/Qtl.



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 steady at INR 5,300/Qtl amid firm demand.

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	25-Feb-23		24-Feb-23		
	Low	High	Low	High	
Indore –Plant	5475	5550	5550	5650	-100
Indore–Mandi	5250	5450	5250	5450	Unch
Nagpur-Plant	5450	5580	5450	5650	-70
Nagpur – Mandi	5250	5450	5250	5450	Unch
Latur – Mandi	5300	5450	5300	5500	-50
Akola – Mandi	4800	5200	4800	5250	-50
Kota-Plant	5400	5600	5400	5600	Unch
Kota – Mandi	5200	5350	5200	5400	-50
Bundi-Plant	5250	5450	5300	5500	-50
Bundi-Mandi	5100	5250	5100	5300	-50
Baran-Plant	5350	5500	5400	5500	Unch
Baran-Mandi	5150	5350	5200	5400	-50
Bhawani / Jhalawar–Plant	5400	5500	5450	5550	-50
Bhawani /Jhalwar-Mandi	5200	5400	5250	5450	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5600	5625	5700	5725	-100
Alwar-(Condition)	5100	5200	5350	5450	-250
Sri Ganganagar-(Non-Condition)	4850	5130	5000	5200	-70
New Delhi–(Condition)	5500	5650	5600	5750	-100
Kota-(Condition)	5200	5400	5300	5500	-100
Agra-(Condition)	5524	5571	5762	5857	-286
Neewai-(Loose)	5150	5250	5175	5275	-25
Hapur (UP)-(Condition)	5575	5625	5600	5650	-25
Groundnut Seed (with shell)					
Rajkot	6175	7500	6250	7400	100
Jasdan	NA	NA	NA	NA	-
Bikaner	-	-	6500	7500	-
Groundnut (Bold Without shell 40/50)					
Bikaner	-	-	11000	11000	-
Sunflower Seed					
Gulbarga	NA	NA	4500	5300	-
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	25-Feb-23	24-Feb-23	
Madhya Pradesh	50000	120000	-70000
Maharashtra	80000	140000	-60000
Rajasthan	20000	25000	-5000
Indore(MP)	3000	4000	-1000
Latur(MH)	30000	28000	2000
Kota (Raj)	3500	5000	-1500
Rapeseed/Mustard			
All India	825000	800000	25000
Rajasthan	325000	315000	10000
Alwar	4500	5000	-500
Sri Ganganagar	400	700	-300
Kota	20000	20000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1000	1100	-100
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Feb-23	24-Feb-23	Change
Groundnut Kernel	8500	8500	Unch
Gr. Bolds 60/70	9900	10100	-200
Gr. Javas 60/70	10800	11000	-200
Gr Javas 70/80	10700	10900	-200
Gr.Javas 80/90	10500	10700	-200
KardiSeed 2% Exp Qly	5300	5300	Unch
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

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