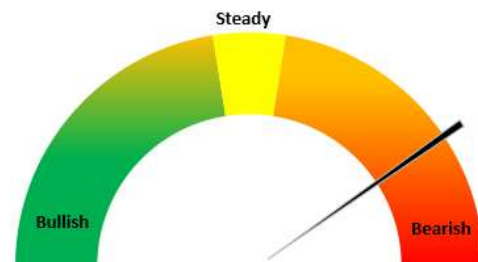


Oilseeds Domestic Fundamentals:
Today's Update-

Today, In Indore Soybean plant prices declined by 0.90% to INR 5,500/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 5,500-5,800/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	-8'6 (-0.58%)	15.09	15.18	15.18	15.09
May-23	-10'0 (-0.66%)	15.02	15.12	15.13	15.01
Jul-23	-8'6 (-0.58%)	14.92	15.02	15.02	14.91
Aug-23	-7'6 (-0.53%)	14.61	14.70	14.70	14.60

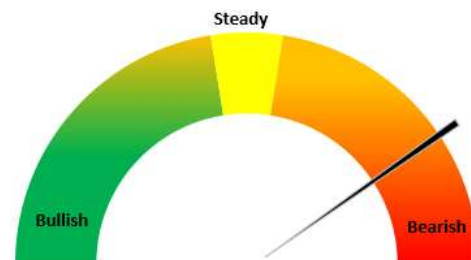
According to data released on Wednesday by the grain exporters association Anec, Brazil's soybean exports for February are estimated to reach up to 8.3 million tonnes. This represents a decrease from the same period last year, which is attributed to a slower harvest in 2023. Anec had previously projected 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-

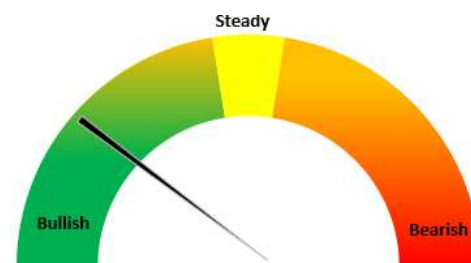
- Today RM Seed Jaipur average prices remained steady at INR 5,525/ qtl. amid decline in crop arrivals as compared to previous day.

• The trading prices of RM seed in Jaipur have hit a two-year low at INR 5,525/ Qtl, representing a 19% YTD decline. Similarly, Mustard oil prices have also hit a three-year low, trading at INR 1090/10 Kg, indicating a 15% YTD decline. Despite this, the cumulative RM seed arrivals for February 2023 have reached 4.45 Lakh tonnes, which is 21% higher than the previous year's corresponding period. There has been a significant increase in rapeseed meal exports in April 2022 to January 2023, reported at 16.70 Lakh tons compared to 7.14 Lakh tons during the same period the previous year, which represents a 162% increase. Additionally, in Jan'23, exports reached 2.38 Lakh tonnes, indicating a 22% increase compared to the same period the previous year. However, the RM seed crush is currently in disparity, and if mustard oil prices and meal prices do not improve, the crushing pace may be slow this year.



Groundnut:

Rajkot groundnut bold average prices increased by 2.6% to INR 6,937/Qtl as compared to previous day. In upcoming days, Groundnut average prices is likely to trade range bound in the range of INR 6,800-7,200/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 5,350/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	28-Feb-23		27-Feb-23		
	Low	High	Low	High	
Indore –Plant	5400	5500	5450	5550	-50
Indore–Mandi	5150	5350	5200	5400	-50
Nagpur-Plant	5400	5500	5450	5550	-50
Nagpur – Mandi	5150	5350	5200	5400	-50
Latur – Mandi	5200	5400	5300	5450	-50
Akola – Mandi	4800	5150	4825	5225	-75
Kota-Plant	5200	5400	5400	5550	-150
Kota – Mandi	5150	5250	5200	5300	-50
Bundi-Plant	5200	5400	5200	5400	Unch
Bundi-Mandi	5100	5200	5100	5200	Unch
Baran-Plant	5300	5500	5350	5500	Unch
Baran-Mandi	5100	5300	5150	5350	-50
Bhawani / Jhalawar–Plant	5300	5450	5350	5450	Unch
Bhawani /Jhalwar-Mandi	5100	5300	5150	5350	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5500	5525	5500	5525	Unch
Alwar-(Condition)	5100	5200	5100	5200	Unch
Sri Ganganagar-(Non-Condition)	4700	5000	4800	5000	Unch
New Delhi–(Condition)	5450	5500	5450	5500	Unch
Kota-(Condition)	5200	5400	5150	5350	50
Agra-(Condition)	5429	5476	5381	5429	48
Neewai-(Loose)	5150	5250	5100	5200	50
Hapur (UP)-(Condition)	5500	5550	5500	5550	Unch
Groundnut Seed (with shell)					
Rajkot	6225	7650	6325	7455	195
Jasdan	NA	NA	NA	NA	-
Bikaner	7000	7800	7000	7800	Unch
Groundnut (Bold Without shell 40/50)					
Bikaner	11000	11000	11000	11000	Unch
Sunflower Seed					
Gulbarga	4510	5350	4550	5350	Unch
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	28-Feb-23	27-Feb-23	
Madhya Pradesh	100000	130000	-30000
Maharashtra	120000	115000	5000
Rajasthan	25000	30000	-5000
Indore(MP)	2000	3000	-1000
Latur(MH)	20000	25000	-5000
Kota (Raj)	3000	4000	-1000
Rapeseed/Mustard			
All India	925000	980000	-55000
Rajasthan	385000	400000	-15000
Alwar	3000	4000	-1000
Sri Ganganagar	700	300	400
Kota	16000	17000	-1000
Groundnut Seed			
Rajkot (Gujarat)	1100	1000	100
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Feb-23	27-Feb-23	Change
Groundnut Kernel	8500	8500	Unch
Gr. Bolds 60/70	9900	9900	Unch
Gr. Javas 60/70	10800	10800	Unch
Gr Javas 70/80	10700	10700	Unch
Gr.Javas 80/90	10500	10500	Unch
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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