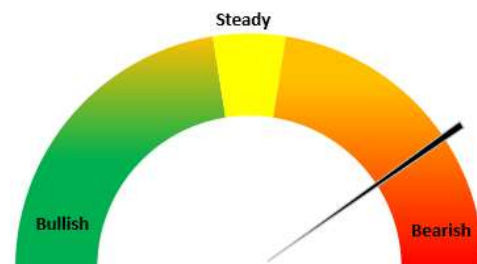


Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices went marginally down by 0.45% to INR 5,500/Qtl as compared to previous day amid weak demand in the market. Most of the market remained closed amid festivals.
- The prices of Soybean in Indore have fallen to a four-month low. Similarly, soymeal has also declined from a six-month high. The sentiment in the oil and oilseeds segment has been dampened due to a record mustard crop and higher arrivals.
- Despite shrink in arrivals, the prices have become strongly bearish in the short-term due to continuous pressure on crashing mustard seed prices caused by a record crop of this crop year. In the last two months, prices have fallen, reflecting the catastrophic decline in mustard seed prices.
- In near term soybean is likely to trade with weak bias in the range of INR 5,200-5,600/Qtl.



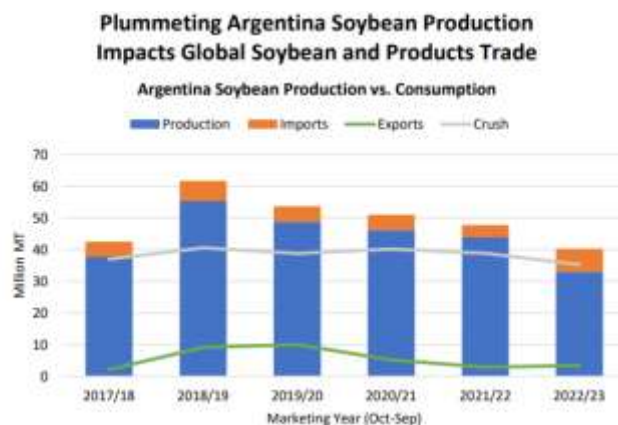
International market update:

CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
Mar-23	+0'6 (+0.05%)	15.25	15.25	15.25	15.25
May-23	+5'0 (+0.33%)	15.15	15.17	15.13	15.14
Jul-23	+3'2 (+0.22%)	15.04	15.06	15.02	15.03
Aug-23	+3'4 (+0.24%)	14.70	14.72	14.68	14.71

Argentina's soybean production for the 2022/23 season has been reduced for the third consecutive month due to hot and dry weather, which is causing stress to the crop in vital growing regions. This month, the production has decreased by 8.0 million tons to a 14-year low of 33.0 million. Additionally, the crush forecast is anticipated to be at the lowest level in more than ten years. The declining supplies and crush in Argentina will have an impact on the global trade of soybeans, protein meal, and vegetable oils in the forthcoming months.

To counterbalance the limited domestic soybean supplies, Argentina is expected to reach a record high of 7.3 million tons of imports (Oct-Sep). The importers in Argentina are anticipated to take advantage of the record Brazilian crop and the recovery in Paraguay's production to supplement the weak domestic crop. Therefore, Argentina is expected to have the second-largest increase in soybean import growth in 2022/23, following China.

The soybean crop in Brazil was 43% harvested as of late last week compared to 54.6% last year and 46.6%



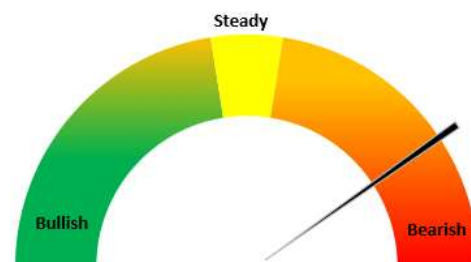
10th March, 2023

average according to AgRural. This represents an advance of 10% for the week. Mato Grosso leads the way with 88% harvested while Parana remains slow at 17% harvested. Open weather in Mato Grosso, Goias, Minas Gerais, Bahia, Tocantins and should allow for a quick harvest pace.

Global oilseed production is lowered 7 million tons to 630 million predominantly on large reductions to Argentina soybean and sunflower seed and India cottonseed crops.

RM seed**Today's Update-**

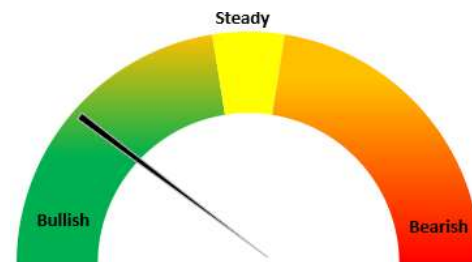
- In Rajasthan, RM seed traded at INR 5650/Qtl. All India arrivals clocked to 8 lakh bags while Rajasthan arrivals recorded at 4 Lakh bags.
- Drizzling rainy weather in eastern Rajasthan mainly Rewari, Kota, Baran, and Jhalawar district is likely to impact arrivals of seeds in the market, which may underpin the prices of seeds for 2-3 days, and are also likely to support oil prices for coming few days.
- The domestic industry players are requesting duties on palm imports and urging the government to procure mustard to prevent the decline in prices.
- It is expected that prices are likely to remain bearish in the next 3-4 weeks of March. However, there might be a rebound in the last week of March as NAFED begins to procure the new mustard crop and shrink in arrivals. Additionally, the TRQ on the import of crude soy oil and crude sunflower oil will expire on March 31st, leading to the implementation of a 5.5% import duty on these products.



10th March, 2023**Groundnut:**

Rajkot groundnut bold average prices traded at INR 6,597/Qtl. In upcoming days, Groundnut average prices is likely to trade range bound in the range of INR 6,200-7,200/Qtl. GN seed prices has corrected in last few days in tandem with groundnut oil prices.

GN Oil prices retreated from all time high price of Rs 1750 to Rs 1650/10Kg at benchmark Rajkot market as domestic demand slackened off amid higher premium of GN oil over competing oils. Demand substitution is also witnessed in Gujarat from GN oil to cheaper oils like corn oil and cotton seed oil.

**Sunflower:**

Today, Sunflower in Gulbarga market traded at 5200/ qtl. amid weaker oilseed complex.

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.

Sesame

Today, sesame (White) sesame traded steady at INR 12900/Qtl. amid subdued trading activities.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	09-Mar-23		07-Mar-23		
	Low	High	Low	High	
Indore –Plant	5400	5500	5425	5525	-25
Indore–Mandi	5150	5350	Closed	Closed	-
Nagpur-Plant	5400	5600	5250	5450	150
Nagpur – Mandi	5200	5400	Closed	Closed	-
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	5100	5150	Closed	Closed	-
Kota-Plant	5400	5600	Closed	Closed	-
Kota – Mandi	5200	5400	Closed	Closed	-
Bundi-Plant	5300	5500	Closed	Closed	-
Bundi-Mandi	5100	5200	Closed	Closed	-
Baran-Plant	5400	5500	Closed	Closed	-
Baran-Mandi	5200	5400	Closed	Closed	-
Bhawani / Jhalawar–Plant	5400	5500	Closed	Closed	-
Bhawani /Jhalwar-Mandi	5200	5450	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5625	5650	Closed	Closed	-
Alwar-(Condition)	5150	5250	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	4700	5000	Closed	Closed	-
New Delhi–(Condition)	5500	5550	Closed	Closed	-
Kota-(Condition)	5200	5400	Closed	Closed	-
Agra-(Condition)	5619	5667	Closed	Closed	-
Neewai-(Loose)	5200	5300	Closed	Closed	-
Hapur (UP)-(Condition)	5450	5500	Closed	Closed	-
Groundnut Seed (with shell)					
Rajkot	6000	7195	6100	7030	165
Jasdan	NA	NA	Closed	Closed	-
Bikaner	7000	7800	Closed	Closed	-
Groundnut (Bold Without shell 40/50)					
Bikaner	11000	11000	Closed	Closed	-
Sunflower Seed					
Gulbarga	4200	5200	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	NA	NA	Closed	Closed	-

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	09-Mar-23	07-Mar-23	
Madhya Pradesh	25000	Closed	-
Maharashtra	80000	Closed	-
Rajasthan	15000	Closed	-
Indore(MP)	1200	Closed	-
Latur(MH)	NA	Closed	-
Kota (Raj)	2000	Closed	-
Rapeseed/Mustard			
All India	800000	Closed	-
Rajasthan	400000	Closed	-
Alwar	10000	Closed	-
Sri Ganganagar	1500	Closed	-
Kota	11000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	210	85	125
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	9-Mar-23	7-Mar-23	Change
Groundnut Kernel	8450	Closed	-
Gr. Bolds 60/70	9750	Closed	-
Gr. Javas 60/70	11050	Closed	-
Gr Javas 70/80	10750	Closed	-
Gr.Javas 80/90	10550	Closed	-
KardiSeed 2% Exp Qly	5100	Closed	-
Sesame White 98/2/1 FM	12900	Closed	-
Whitish 95/5/FFA/1FM	12700	Closed	-
Brown 48/2 FFA/4 FM	12100	Closed	-
Brown 48/3 FFA/4 FM	11900	Closed	-
Brown 48/4 FM/* No FFA Guarantee	11500	Closed	-
Sunflower Seed	6600	Closed	-
Niger Seed (4% FM)	9200	Closed	-

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