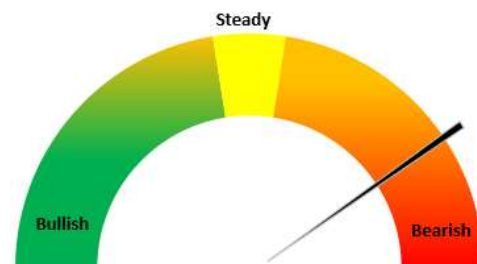


Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices went marginally up by 0.45% to INR 5,525/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.



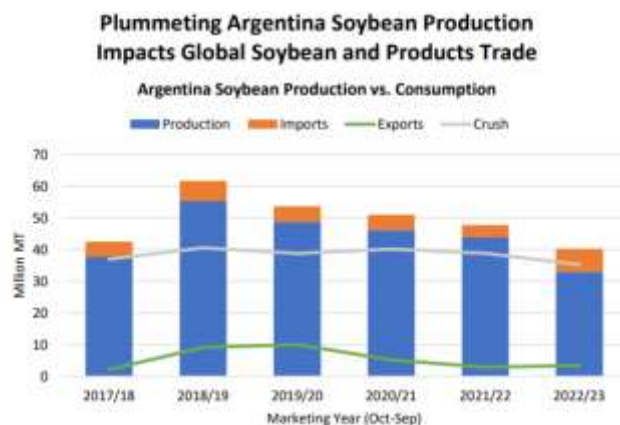
International market update:

CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
May-23	-3'6 (-0.25%)	15.12	15.15	14.98	15.07
Jul-23	-4'4 (-0.30%)	14.99	15.03	14.86	14.94
Aug-23	-6'0 (-0.41%)	14.64	14.67	14.51	14.57
Sep-23	-5'2 (-0.38%)	13.96	13.96	13.83	13.89

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%



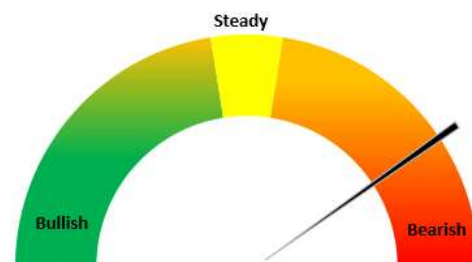
average according to AgRural. This represents an advance of 10% for the week. Mato Grosso leads the way with 88% harvested while Parana remains slow at 17% harvested. Open weather in Mato Grosso, Goias, Minas Gerais, Bahia, Tocantins and should allow for a quick harvest pace.

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-

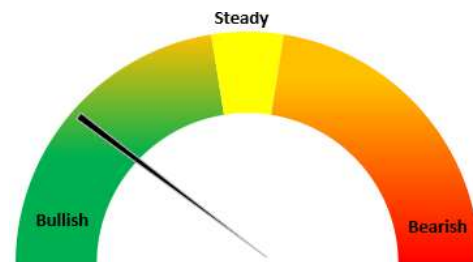
- In Rajasthan, RM seed went marginally down by 0.9% to INR 5600/Qtl. All India arrivals clocked to 9.5 lakh bags while In Rajasthan arrivals recorded at 5 Lakh bags.
- Drizzling rainy weather in eastern Rajasthan mainly Rewari, Kota, Baran, and Jhalawar district is likely to impact arrivals of seeds 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.



11th March, 2023**Groundnut:**

Rajkot groundnut bold average prices went up by 2.1% to INR 6,547/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 5100/ 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	10-Mar-23		09-Mar-23		
	Low	High	Low	High	
Indore –Plant	5425	5525	5400	5500	25
Indore–Mandi	5200	5400	5150	5350	50
Nagpur-Plant	5400	5600	5400	5600	Unch
Nagpur – Mandi	5200	5400	5200	5400	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	4900	5150	5100	5150	Unch
Kota-Plant	5400	5550	5400	5600	-50
Kota – Mandi	5100	5300	5200	5400	-100
Bundi-Plant	5300	5500	5300	5500	Unch
Bundi-Mandi	5150	5250	5100	5200	50
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	5100	5300	5200	5400	-100
Bhawani / Jhalawar–Plant	5400	5500	5400	5500	Unch
Bhawani /Jhalwar-Mandi	5200	5400	5200	5450	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5575	5600	5625	5650	-50
Alwar-(Condition)	5200	5300	5150	5250	50
Sri Ganganagar-(Non-Condition)	4850	5150	4700	5000	150
New Delhi–(Condition)	5450	5500	5500	5550	-50
Kota-(Condition)	5100	5300	5200	5400	-100
Agra-(Condition)	5619	5667	5619	5667	Unch
Neewai-(Loose)	5175	5275	5200	5300	-25
Hapur (UP)-(Condition)	5350	5400	5450	5500	-100
Groundnut Seed (with shell)					
Rajkot	5750	7345	6000	7195	150
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	4000	5100	4200	5200	-100
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	10-Mar-23	09-Mar-23	
Madhya Pradesh	70000	70000	Unch
Maharashtra	80000	80000	Unch
Rajasthan	20000	20000	Unch
Indore(MP)	2000	1200	800
Latur(MH)	NA	NA	-
Kota (Raj)	2000	2000	Unch
Rapeseed/Mustard			
All India	950000	800000	150000
Rajasthan	500000	400000	100000
Alwar	11000	10000	1000
Sri Ganganagar	6000	1500	4500
Kota	23000	11000	12000
Groundnut Seed			
Rajkot (Gujarat)	540	210	330
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Mar-23	9-Mar-23	Change
Groundnut Kernel	8450	8450	Unch
Gr. Bolds 60/70	9750	9750	Unch
Gr. Javas 60/70	11050	11050	Unch
Gr Javas 70/80	10750	10750	Unch
Gr.Javas 80/90	10550	10550	Unch
KardiSeed 2% Exp Qly	5100	5100	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)	9200	9200	Unch

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