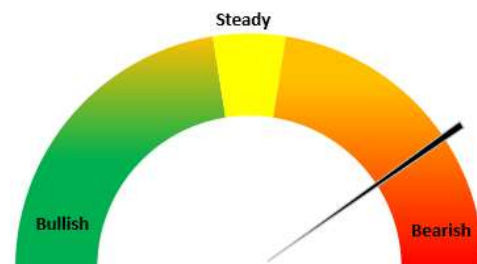


Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices remained stable at INR 5,525/Qtl as compared to previous day amid weak demand in the market. However, most of the market witnessed weakness.
- 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.



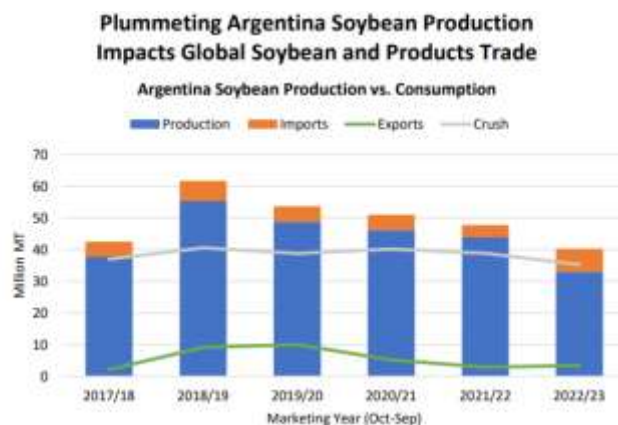
International market update:

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%

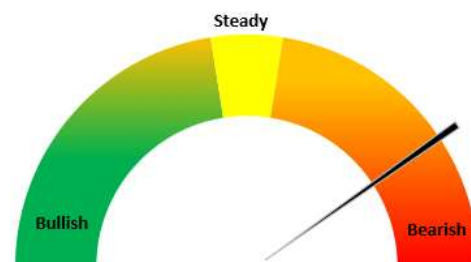


average according to AgRural. This represents an advance of 10% for the week. Mato Grosso leads the way with 88% harvested while Parana remains slow at 17% harvested. Open weather in Mato Grosso, Goias, Minas Gerais, Bahia, Tocantins and should allow for a quick harvest pace.

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-**

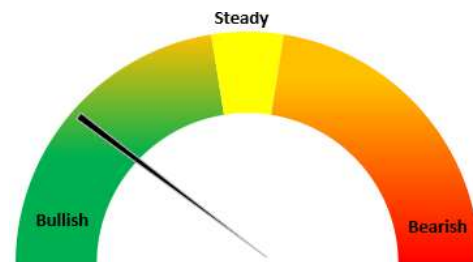
- In Rajasthan, RM seed went marginally down by 0.40% to INR 5,575/Qtl. All India arrivals clocked to 9.5 lakh bags while In Rajasthan arrivals recorded at 5 Lakh bags.
- Drizzling rainy weather in eastern Rajasthan mainly Rewari, Kota, Baran, and Jhalawar district is likely to impact arrivals of seeds 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.



13th March, 2023**Groundnut:**

Rajkot groundnut bold average prices went up by 4.6% to INR 7,015/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	11-Mar-23		10-Mar-23		
	Low	High	Low	High	
Indore –Plant	5425	5525	5425	5525	Unch
Indore–Mandi	5200	5400	5200	5400	Unch
Nagpur-Plant	5200	5400	5400	5600	-200
Nagpur – Mandi	5000	5200	5200	5400	-200
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	4900	5110	4900	5150	-40
Kota-Plant	5400	5550	5400	5550	Unch
Kota – Mandi	5100	5300	5100	5300	Unch
Bundi-Plant	5300	5500	5300	5500	Unch
Bundi-Mandi	5150	5250	5150	5250	Unch
Baran-Plant	5200	5400	5400	5500	-100
Baran-Mandi	5050	5240	5100	5300	-60
Bhawani / Jhalawar–Plant	5300	5450	5400	5500	-50
Bhawani /Jhalwar-Mandi	5125	5325	5200	5400	-75
Rapeseed/Mustard					
Jaipur-(Condition)	5550	5575	5575	5600	-25
Alwar-(Condition)	5200	5300	5200	5300	Unch
Sri Ganganagar-(Non-Condition)	4800	5100	4850	5150	-50
New Delhi–(Condition)	5400	5475	5450	5500	-25
Kota-(Condition)	5200	5400	5100	5300	100
Agra-(Condition)	5619	5667	5619	5667	Unch
Neewai-(Loose)	5150	5250	5175	5275	-25
Hapur (UP)-(Condition)	5300	5350	5350	5400	-50
Groundnut Seed (with shell)					
Rajkot	6350	7680	5750	7345	335
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	NA	NA	4000	5100	-
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	11-Mar-23	10-Mar-23	
Madhya Pradesh	25000	70000	-45000
Maharashtra	60000	80000	-20000
Rajasthan	20000	20000	Unch
Indore(MP)	1000	2000	-1000
Latur(MH)	NA	NA	-
Kota (Raj)	3000	2000	1000
Rapeseed/Mustard			
All India	950000	950000	Unch
Rajasthan	500000	500000	Unch
Alwar	5000	11000	-6000
Sri Ganganagar	8000	6000	2000
Kota	26000	23000	3000
Groundnut Seed			
Rajkot (Gujarat)	560	540	20
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	11-Mar-23	10-Mar-23	Change
Groundnut Kernel	8450	8450	Unch
Gr. Bolds 60/70	9850	9750	100
Gr. Javas 60/70	11150	11050	100
Gr Javas 70/80	10850	10750	100
Gr.Javas 80/90	10650	10550	100
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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