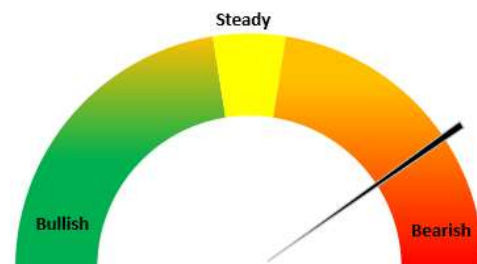


Oilseeds Domestic Fundamentals:

Today's Update-

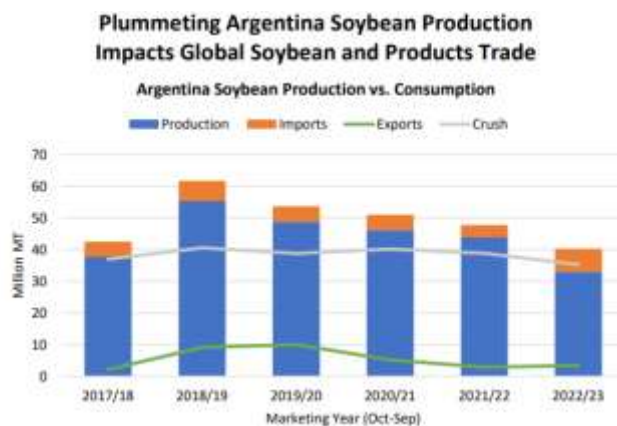
- Today, In Indore Soybean plant prices declined by 1.36% to INR 5,450/Qtl as compared to previous day amid weak demand and increased arrivals in the market. However, most of the market witnessed weak to steady sentiments.
- The prices of Soybean in Indore have fallen to a four-month low. Similarly, 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.
- According to trade sources, edible oil imports declined in February backed by higher domestic oilseed production. Soy import fell by 20,000 tons to 340,000 ton.
- 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	-4'2 (-0.28%)	14.90	14.96	14.86	14.87
Jul-23	-3'6 (-0.25%)	14.78	14.84	14.74	14.75
Aug-23	-3'4 (-0.24%)	14.40	14.44	14.36	14.37
Sep-23	-3'0 (-0.22%)	13.71	13.76	13.68	13.69

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.

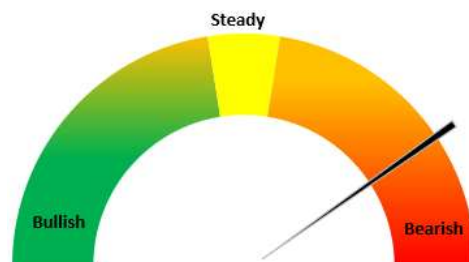
The soybean crop in Brazil was 43% harvested as of late last week compared to 54.6% last year and 46.6% average according to AgRural. This represents an advance of 10% for the week. Mato Grosso leads the way with 88% harvested while Parana remains slow at 17% harvested. Open weather in Mato Grosso, Goias, 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-

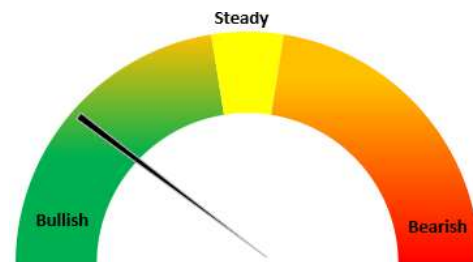
- As of March 14th, 2023, the prices of RM seeds were still experiencing a downward trend. In Jaipur, the price of RM seeds was INR 5,525 per quintal, which was INR 25 lower than the previous day's price due to an increase in the number of arrivals. All over India, the number of RM seed arrivals for the day was recorded at 13.5 Lakh bags, whereas the previous day's number was 13 Lakh bags. In Rajasthan, the arrivals increased from 6.5 Lakh bags the previous day to 6.75 Lakh bags. In the current month, up until the 14th of March, the all-India arrivals of RM seeds amounted to 103.90 Lakh tonnes compared to 81.65 Lakh bags during the same period of the previous year.
- 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.



15th March, 2023**Groundnut:**

Rajkot groundnut bold average prices went marginally up by 0.5% to INR 6,662/Qtl. amid low availability in the market. 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 1675/10Kg 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 6100/ qtl. amid weaker oilseed complex.

As per the USDA oilseed March 2023 (monthly) report, the world total production of sunflower seed is estimated to decrease by 12% and reach 50.29 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 decrease of 6% in Argentina and the sun oil exports are estimated to be up in Russia to 4 MMT Vs 3.1 MMT previous year while down in Ukraine at 3.95 MMT Vs 4.46 MMT in previous year. The world's total ending stocks are estimated to be down at 4.3 MMT Vs 8.0 MMT previous year.

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	14-Mar-23		13-Mar-23		
	Low	High	Low	High	
Indore –Plant	5350	5450	5425	5525	-75
Indore–Mandi	5100	5300	5200	5400	-100
Nagpur-Plant	5200	5400	5200	5400	Unch
Nagpur – Mandi	4950	5100	4920	5025	75
Latur – Mandi	5100	5250	5100	5250	Unch
Akola – Mandi	4850	5055	4850	5070	-15
Kota-Plant	5250	5450	5250	5450	Unch
Kota – Mandi	5050	5250	5050	5250	Unch
Bundi-Plant	5300	5500	5400	5550	-50
Bundi-Mandi	5100	5200	5200	5350	-150
Baran-Plant	5200	5400	5300	5500	-100
Baran-Mandi	5000	5200	5100	5300	-100
Bhawani / Jhalawar–Plant	5200	5400	5200	5400	Unch
Bhawani /Jhalwar-Mandi	5000	5200	5000	5200	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5500	5525	5525	5550	-25
Alwar-(Condition)	5100	5200	5200	5300	-100
Sri Ganganagar-(Non-Condition)	5000	5150	5000	5150	Unch
New Delhi–(Condition)	5400	5450	5400	5450	Unch
Kota-(Condition)	5100	5300	5100	5300	Unch
Agra-(Condition)	5524	5571	5476	5524	48
Neewai-(Loose)	4850	5075	5100	5200	-125
Hapur (UP)-(Condition)	5200	5250	5250	5300	-50
Groundnut Seed (with shell)					
Rajkot	5600	7725	5500	7645	80
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					
MH/KNTK	6100	6100	6100	6100	Unch
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	14-Mar-23	13-Mar-23	
Madhya Pradesh	125000	25000	100000
Maharashtra	125000	60000	65000
Rajasthan	20000	20000	Unch
Indore(MP)	5000	1000	4000
Latur(MH)	25000	25000	Unch
Kota (Raj)	3000	3500	-500
Rapeseed/Mustard			
All India	1350000	1300000	50000
Rajasthan	675000	650000	25000
Alwar	10000	10000	Unch
Sri Ganganagar	7000	10000	-3000
Kota	30000	30000	Unch
Groundnut Seed			
Rajkot (Gujarat)	725	752	-27
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	14-Mar-23	13-Mar-23	Change
Groundnut Kernel	8550	8500	50
Gr. Bolds 60/70	9950	9950	Unch
Gr. Javas 60/70	11250	11250	Unch
Gr Javas 70/80	10950	10950	Unch
Gr.Javas 80/90	10750	10750	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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