

**Oilseeds Domestic Fundamentals:**
**Today's Update-**

- Today, In Indore Soybean plant prices went up by 1.36% to INR 5,425/Qtl as compared to previous day amid increased demand. Most of the market witnessed mixed sentiments. Month-to-date Indore soybean prices are down by 1.36% and Year-to-date down by 30% tracking higher ending stock.
- 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.
- In near term soybean is likely to trade with weak bias in the range of INR 5,200-5,600/Qtl.


**International market update:**

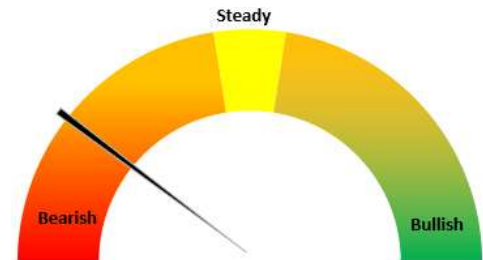
| CBOT Soy bean Futures (\$/ Bushels) |               |       |       |       |       |
|-------------------------------------|---------------|-------|-------|-------|-------|
| Contract                            | % Change      | Open  | High  | Low   | Close |
| <b>May-23</b>                       | +3'4 (+0.25%) | 14.28 | 14.32 | 14.23 | 14.31 |
| <b>Jul-23</b>                       | +4'2 (+0.30%) | 14.06 | 14.10 | 14.01 | 14.10 |
| <b>Aug-23</b>                       | +4'6 (+0.35%) | 13.61 | 13.66 | 13.56 | 13.65 |
| <b>Sep-23</b>                       | +4'2 (+0.33%) | 12.98 | 13.02 | 12.95 | 13.02 |

- As of 2022/23, Brazil has harvested 53% of its soybeans, compared to 64% at the same time last year.
- The soybean harvest in Mato Grosso is nearing completion due to the dry weather, but in Parana and Mato Grosso do Sul, it is lagging behind schedule. AgRural reports that as of late last week, 53% of Brazil's soybeans were harvested, which is lower than last year's 64% and the average of 57%. The harvest progress advanced by 10% in the previous week. Mato Grosso has almost completed its harvest, with 96.7% of soybeans harvested, while Parana's progress remains slow.
- Both the Buenos Aires Grain Exchange and the Rosario Grain Exchange reduced their 2022/23 Argentina soybean estimates. The Buenos Aires Grain Exchange estimated a decrease of 4.5 million tons to 29.0 million, while the Rosario Grain Exchange estimated a decrease of 7.5 million tons to 27.0 million. Additionally, the March WASDE Report from the USDA also lowered the 2022/23 Argentina soybean estimate by 8.0 million tons to 33.0 million.
- As of late last week, the 2022/23 soybeans in Argentina were rated 71% poor/very poor, 27% fair, and 2% good/excellent. The good/excellent percentage remained unchanged from the previous week. Moreover, the soil moisture for soybeans was rated 75% short/very short, and only 25% was rated favorable/optimum. This favorable/optimum percentage declined by 1 point from the prior week.

- Regarding the growth of soybeans in Argentina, early-planted soybeans are approximately 45% filling pods, with only 3% being mature and less than 1% harvested. On the other hand, late-planted soybeans are about 56% setting pods.

**RM seed****Today's Update-**

In Jaipur, the price of RM seeds prices remained steady at INR 5,675 per quintal, as compared to previous day amid decreased arrivals and crop loss in multiple districts of Rajasthan, UP and MP. All over India, the number of RM seed arrivals for the day was recorded at 12.25 Lakh bags, whereas the previous day's number was 11 Lakh bags. In Rajasthan, the arrivals increased from 5.75 Lakh bags the previous day to 6.25 Lakh bags.



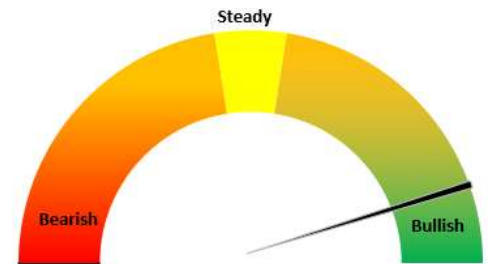
The Jaipur Mustard seed has experienced a 2.26% increase month-to-date amid procurement by NAFED and HAFED and crop loss due to rainfall. However, its year-to-date performance is down by 22% amid record production and bearish global cues.

### **Groundnut:**

Rajkot groundnut market remained closed due to financial month end. In upcoming days, Groundnut average prices is likely to trade range bound in the range of INR 6,500-7,500/Qtl.

GN Oil prices retreated from all time high price of Rs 1750 to Rs 1700/10Kg 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 Maharashtra/Karnataka remained stable at INR 6,100/Qtl.

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                                     | 27-Mar-23       |        | 25-Mar-23 |       |        |
|   | Low             | High   | Low       | High  |        |
| Indore –Plant                               | 5325            | 5425   | 5300      | 5500  | -75    |
| Indore–Mandi                                | 5000            | 5300   | 5100      | 5300  | Unch   |
| Nagpur-Plant                                | 5300            | 5400   | 5300      | 5400  | Unch   |
| Nagpur – Mandi                              | 4900            | 5075   | 4900      | 5000  | 75     |
| Latur – Mandi                               | 5100            | 5300   | NA        | NA    | -      |
| Akola – Mandi                               | 5050            | 5100   | 4800      | 5090  | 10     |
| Kota-Plant                                  | 5400            | 5550   | 5350      | 5400  | 150    |
| Kota – Mandi                                | 5150            | 5350   | 5100      | 5300  | 50     |
| Bundi-Plant                                 | 5200            | 5400   | 5300      | 5500  | -100   |
| Bundi-Mandi                                 | 5000            | 5150   | 5100      | 5200  | -50    |
| Baran-Plant                                 | 5200            | 5400   | 5200      | 5400  | Unch   |
| Baran-Mandi                                 | 5000            | 5200   | 5000      | 5250  | -50    |
| Bhawani / Jhalawar–Plant                    | 5200            | 5400   | 5200      | 5400  | Unch   |
| Bhawani /Jhalwar-Mandi                      | 5100            | 5300   | 5050      | 5250  | 50     |
| <b>Rapeseed/Mustard</b>                     |                 |        |           |       |        |
| Jaipur-(Condition)                          | 5625            | 5650   | 5650      | 5675  | -25    |
| Alwar-(Condition)                           | 5200            | 5300   | 5150      | 5250  | 50     |
| Sri Ganganagar-(Non-Condition)              | 4900            | 5125   | 5000      | 5200  | -75    |
| New Delhi–(Condition)                       | 5425            | 5475   | 5450      | 5500  | -25    |
| Kota-(Condition)                            | 5200            | 5400   | 5200      | 5400  | Unch   |
| Agra-(Condition)                            | 5571            | 5619   | 5667      | 5714  | -95    |
| Neewai-(Loose)                              | 5000            | 5125   | 5000      | 5150  | -25    |
| Hapur (UP)-(Condition)                      | 5250            | 5300   | 5275      | 5325  | -25    |
| <b>Groundnut Seed (with shell)</b>          |                 |        |           |       |        |
| Rajkot                                      | Closed          | Closed | NA        | NA    | -      |
| Jasdan                                      | NA              | NA     | NA        | NA    | -      |
| Bikaner                                     | 6500            | 7500   | 6500      | 7500  | Unch   |
| <b>Groundnut (Bold Without shell 40/50)</b> |                 |        |           |       |        |
| Bikaner                                     | 11000           | 11000  | 11000     | 11000 | Unch   |
| <b>Sunflower Seed</b>                       |                 |        |           |       |        |
| Maharastra/Karnataka                        | 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 |
|-------------------------|----------------------|------------------|--------|
| <b>Soybean</b>          | <b>27-Mar-23</b>     | <b>25-Mar-23</b> |        |
| Madhya Pradesh          | 75000                | 25000            | 50000  |
| Maharashtra             | 90000                | 70000            | 20000  |
| Rajasthan               | 15000                | 12000            | 3000   |
| Indore(MP)              | 1500                 | 1000             | 500    |
| Latur(MH)               | 25000                | NA               | -      |
| Kota (Raj)              | 3500                 | 3000             | 500    |
| <b>Rapeseed/Mustard</b> |                      |                  |        |
| All India               | 1200000              | 1175000          | 25000  |
| Rajasthan               | 650000               | 625000           | 25000  |
| Alwar                   | 10000                | 5000             | 5000   |
| Sri Ganganagar          | 3000                 | 5000             | -2000  |
| Kota                    | 13000                | 12500            | 500    |
| <b>Groundnut Seed</b>   |                      |                  |        |
| Rajkot (Gujarat)        | Closed               | NA               | -      |
| <b>Sunflower Seed</b>   |                      |                  |        |
| Sholapur (Maharashtra)  | NA                   | Closed           | -      |

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

| Oilseeds                         | 27-Mar-23 | 25-Mar-23 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel                 | 8500      | 8500      | Unch   |
| Gr. Bolds 60/70                  | 10000     | 10000     | Unch   |
| Gr. Javas 60/70                  | 11300     | 11300     | Unch   |
| Gr Javas 70/80                   | 11000     | 11000     | Unch   |
| Gr.Javas 80/90                   | 10800     | 10800     | Unch   |
| KardiSeed 2% Exp Qly             | 4800      | 4800      | 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                   | 6400      | 6400      | Unch   |
| Niger Seed (4% FM)               | 9200      | 9200      | Unch   |

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