

Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices remained stable at INR 5,650/Qtl as compared to previous day amid subdued trading activities. Month-to-date Indore soybean prices are up by 2.26% and Year-to-date down by 2.59% tracking higher ending stock.
- In near term soybean is likely to trade with weak bias in the range of INR 5,400-5,700/Qtl.



International market update:

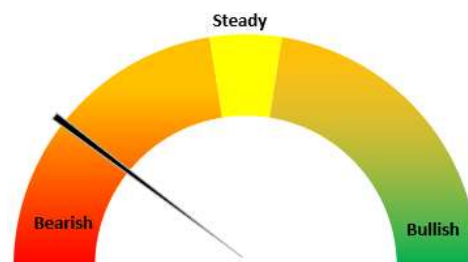
CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
May-23	-17'4 (-1.16%)	15.10	15.10	14.83	14.93
Jul-23	-14'2 (-0.96%)	14.78	14.79	14.55	14.63
Aug-23	-10'2 (-0.72%)	14.24	14.27	14.05	14.14
Sep-23	-8'0 (-0.59%)	13.47	13.51	13.32	13.39

According to a report released on Tuesday by the Rosario stock exchange (BCR), Argentina's position as the leading exporter of processed soy meal worldwide is at risk due to the impact of an unprecedented drought on its main cash crop. The report predicts that Brazil, Argentina's neighbouring country, is likely to surpass its soy meal shipments for the first time in 25 years during the current harvest. The report also indicates that the national output of soy meal for the 2022/2023 season is expected to decline by 36% from the previous year, with an estimated total of only 27 million tonnes.

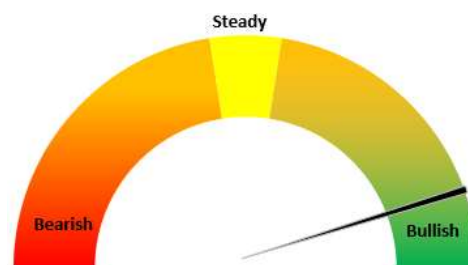
According to AgRural, 76% of soybean harvesting has been completed, up by 6% compared to the previous week, down by 5% from last year. Delay in harvesting is mainly due to persistent rainfall. CONAB has estimated 22/23 Brazilian soybean at 151.419 MMT (152.889MMT) down by 1.5 MMT

RM seed
Today's Update-

In Jaipur, the price of RM seeds prices remained steady at INR 5,825 per quintal, amid subdued trading activities due to festivals. NAFED's delayed procurement from Rajasthan weighs on mustard seed and oils' prices at various markets in Rajasthan. All over India, RM seed arrivals for the day was recorded at 9.25 Lakh bags as compared to 10.5 Lakh bags previous day. In Rajasthan, the arrivals recorded at 5.25 Lakh bags as compared to 5.5 Lakh bags previous day.


Groundnut:

Groundnut bold premium at Rajkot market traded at INR 7,800/Qtl. In upcoming days, Groundnut average prices is likely to trade range bound in the range of INR 7,000-7,800/Qtl in short run.


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	07-Apr-23		06-Apr-23		
	Low	High	Low	High	
Indore –Plant	5575	5650	5575	5650	Unch
Indore–Mandi	5100	5400	Closed	Closed	-
Nagpur-Plant	5400	5500	5400	5500	Unch
Nagpur – Mandi	Closed	Closed	5180	5380	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	4900	5295	Closed	Closed	-
Kota-Plant	5400	5550	5400	5550	Unch
Kota – Mandi	5150	5350	5150	5350	Unch
Bundi-Plant	5450	5550	5300	5500	50
Bundi-Mandi	5300	5450	5200	5400	50
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	5100	5300	5100	5300	Unch
Bhawani / Jhalawar–Plant	5400	5600	5575	5650	-50
Bhawani /Jhalwar-Mandi	5200	5400	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5800	5825	5800	5825	Unch
Alwar-(Condition)	5350	5400	5400	5450	-50
Sri Ganganagar-(Non-Condition)	5000	5200	4900	5150	50
New Delhi–(Condition)	5500	5550	5600	5650	-100
Kota-(Condition)	5250	5450	5300	5500	-50
Agra-(Condition)	5857	5905	5905	5952	-48
Neewai-(Loose)	5275	5375	5300	5400	-25
Hapur (UP)-(Condition)	5450	5500	5450	5500	Unch
Groundnut Seed (with shell)					
Rajkot	6175	7800	Closed	Closed	-
Jasdan	NA	NA	Closed	Closed	-
Bikaner	6500	7500	6500	7500	Unch
Groundnut (Bold Without shell 40/50)					
Bikaner	11000	11000	11000	11000	Unch
Sunflower Seed					
Maharastra/Karnataka	6000	6000	6000	6000	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	07-Apr-23	06-Apr-23	
Madhya Pradesh	NA	70000	-
Maharashtra	Closed	85000	-
Rajasthan	NA	8000	-
Indore(MP)	800	1200	-400
Latur(MH)	Closed	Closed	-
Kota (Raj)	2500	2000	500
Rapeseed/Mustard			
All India	925000	925000	Unch
Rajasthan	525000	525000	Unch
Alwar	7000	8000	-1000
Sri Ganganagar	5000	1000	4000
Kota	10000	14000	-4000
Groundnut Seed			
Rajkot (Gujarat)	2500	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	7-Apr-23	6-Apr-23	Change
Groundnut Kernel	8625	8650	-25
Gr. Bolds 60/70	9900	10000	-100
Gr. Javas 60/70	11200	11300	-100
Gr Javas 70/80	10900	11000	-100
Gr.Javas 80/90	10700	10800	-100
KardiSeed 2% Exp Qly	4700	4700	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)	9500	9500	Unch

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