

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

- Today, In Indore Soybean plant prices went up by 3.20% to INR 5,650/Qtl as compared to previous day amid decreased arrivals. 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.
- **Skymet predicts below-normal monsoon, drought in India**



According to the weather forecasting agency Skymet Weather, there is a high probability of below-normal monsoon rainfall in India this year, and there is a 20% likelihood of drought due to the cessation of La Nina phenomena and the potential emergence of El Nino. Skymet said on Monday.

The agricultural industry, which heavily depends on monsoon rains for crop growth, is concerned about the forecast. This prediction follows four consecutive years of average to above-average rainfall during the monsoon season.

Skymet Weather forecasts that the monsoon rainfall for the four-month period from June to September will be approximately 94% of the long-period average (LPA) of 868.6 mm.

Moreover, the skymet predicted that the northern and central regions of India could experience a scarcity of rainfall, particularly in the core monsoon months of July and August. Gujarat, Madhya Pradesh, and Maharashtra are expected to encounter insufficient rainfall during this period.

**International market update:**

CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
<b>May-23</b>	+9'4 (+0.64%)	14.87	15.01	14.86	14.96
<b>Jul-23</b>	+9'4 (+0.65%)	14.61	14.76	14.60	14.71
<b>Aug-23</b>	+9'2 (+0.65%)	14.14	14.25	14.11	14.21
<b>Sep-23</b>	+7'0 (+0.52%)	13.39	13.48	13.36	13.44

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.

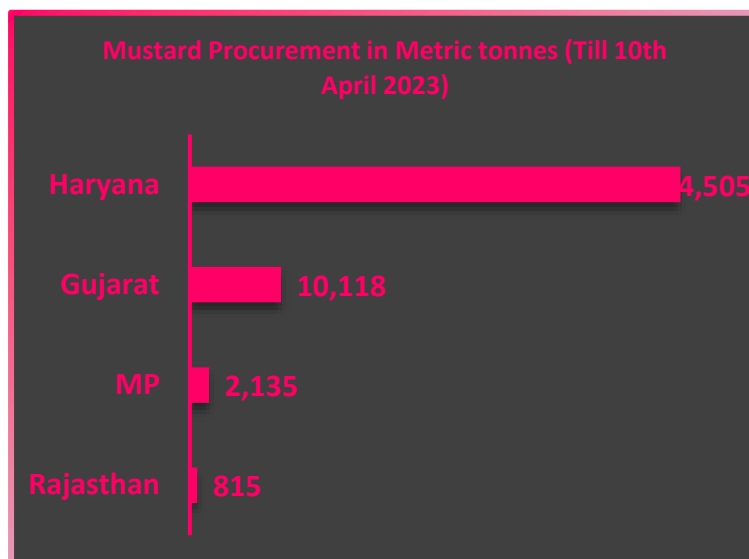
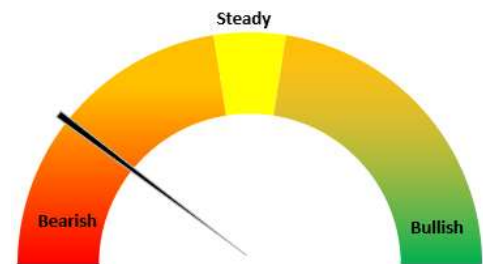
According to AgRural, 76% of soybean harvesting has been completed, up by 6% compared to the previous week, down by 5% from last year. Delay in harvesting is mainly due to persistent rainfall.

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 went marginally up by 0.4% to INR 5,750 per quintal, amid decreased arrivals. All over India, RM seed arrivals for the day was recorded at 11.7 Lakh bags as compared to 12.5 Lakh bags previous day. In Rajasthan, the arrivals recorded at 6.5 Lakh bags as compared to 6.75 Lakh bags previous day.

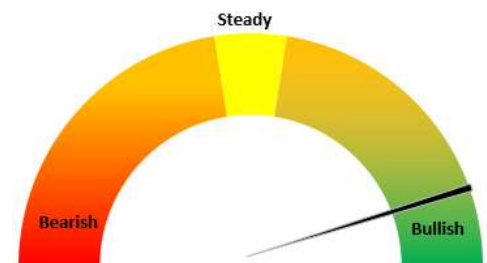


NAFED has reported that, as of April 10th, 2023, a total of 67,573.58 tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

### Groundnut:

Groundnut bold premium at Rajkot market declined by 1.1% at INR 7,400/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 amid lower availability and good demand.

All India month-to-date arrivals recorded at 29,005.69 tonnes as compared to 25,536.44 tonnes previous year same period. Lower arrivals has kept ground prices elevated.



**Sunflower:**

Today, Sunflower in Maharashtra/Karnataka remained stable at INR 6,000/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	11-Apr-23		10-Apr-23		
	Low	High	Low	High	
Indore –Plant	5575	5650	5375	5475	175
Indore–Mandi	5200	5500	5100	5375	125
Nagpur-Plant	5400	5500	5300	5400	100
Nagpur – Mandi	5025	5325	4925	5225	100
Latur – Mandi	5200	5400	5300	5400	Unch
Akola – Mandi	4900	5250	4900	5205	45
Kota-Plant	5400	5550	5400	5550	Unch
Kota – Mandi	5250	5350	5250	5350	Unch
Bundi-Plant	5400	5500	5400	5500	Unch
Bundi-Mandi	5200	5300	5300	5400	-100
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani / Jhalawar–Plant	5575	5650	5400	5500	150
Bhawani /Jhalwar-Mandi	5200	5500	5200	5400	100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5725	5750	5700	5725	25
Alwar-(Condition)	5350	5400	5250	5300	100
Sri Ganganagar-(Non-Condition)	4900	5000	4900	5000	Unch
New Delhi–(Condition)	5450	5500	5400	5450	50
Kota-(Condition)	5200	5400	5200	5400	Unch
Agra-(Condition)	5833	5881	5810	5857	24
Neewai-(Loose)	5200	5300	5200	5315	-15

Hapur (UP)-(Condition)	5400	5450	5400	5450	Unch
<b>Groundnut Seed (with shell)</b>					
Rajkot	6050	7400	6100	7480	-80
Jasdan	NA	NA	NA	NA	-
Bikaner	6500	7500	6500	7500	Unch
<b>Groundnut (Bold Without shell 40/50)</b>					
Bikaner	11200	11200	11200	11200	Unch
<b>Sunflower Seed</b>					
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
<b>Soybean</b>	<b>11-Apr-23</b>	<b>10-Apr-23</b>	
Madhya Pradesh	80000	80000	Unch
Maharashtra	70000	80000	-10000
Rajasthan	15000	20000	-5000
Indore(MP)	2500	700	1800
Latur(MH)	30000	25000	5000
Kota (Raj)	2000	2000	Unch
<b>Rapeseed/Mustard</b>			
All India	1170000	1250000	-80000
Rajasthan	650000	675000	-25000
Alwar	8000	10000	-2000
Sri Ganganagar	10000	4000	6000
Kota	10000	12000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	1700	1700	Unch
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

<b>Oilseeds</b>	<b>11-Apr-23</b>	<b>10-Apr-23</b>	<b>Change</b>
Groundnut Kernel	8650	8650	Unch
Gr. Bolds 60/70	9700	9800	-100
Gr. Javas 60/70	11000	11100	-100
Gr Javas 70/80	10700	10800	-100
Gr.Javas 80/90	10500	10600	-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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