

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 steady 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 5,500-5,800/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:

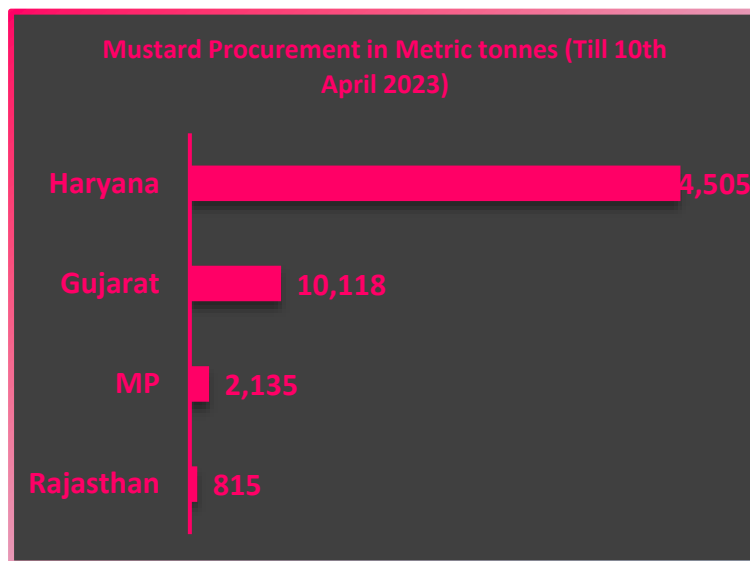
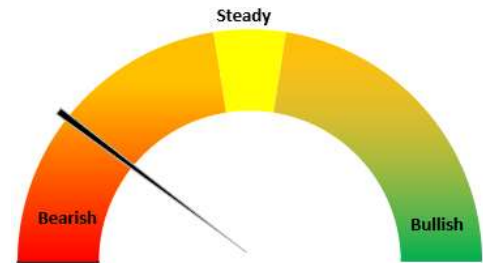
CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
May-23	+11'4 (+0.76%)	15.04	15.16	15.02	15.15
Jul-23	+10'4 (+0.71%)	14.71	14.83	14.70	14.82
Aug-23	+9'0 (+0.63%)	14.19	14.30	14.18	14.29
Sep-23	+7'4 (+0.56%)	13.38	13.48	13.38	13.47

According to a report 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 down by 1.3% to INR 5,575 per quintal, amid weak demand from millers and increased arrivals. All over India, RM seed arrivals for the day was recorded at 13 Lakh bags. In Rajasthan, the arrivals recorded at 7 Lakh bags.

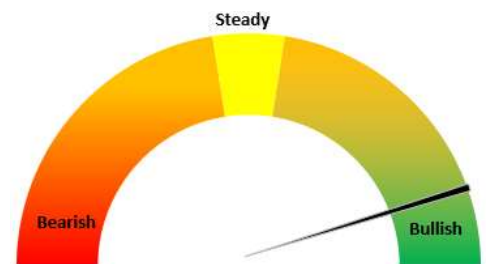


NAFED has reported that, as of April 10th, 2023, a total of 67,573.58 tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

Groundnut:

Groundnut bold premium at Rajkot market went up by 2.3% at INR 7,675/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.

The sowing of new crops will commence in June or July. Although prices have risen recently, they have remained steady due to robust local demand. Although demand from Europe and Russia has decreased in recent times, there is regular demand from Asian countries such as Indonesia, Vietnam, and others, despite increased prices. The previous crop was not of the highest quality, yet demand remained firm. Therefore, if this trend continues, prices may continue to rise.



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

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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	13-Apr-23		12-Apr-23		
	Low	High	Low	High	
Indore –Plant	5575	5650	5575	5650	Unch
Indore–Mandi	5200	5500	5100	5400	100
Nagpur-Plant	5400	5500	5400	5500	Unch
Nagpur – Mandi	5025	5200	5070	5230	-30
Latur – Mandi	Closed	Closed	5100	5300	-
Akola – Mandi	4900	5150	4900	5250	-100
Kota-Plant	5400	5600	5400	5550	50
Kota – Mandi	5200	5400	5250	5350	50
Bundi-Plant	5400	5500	5400	5500	Unch
Bundi-Mandi	5150	5250	5200	5300	-50
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	5000	5250	5100	5300	-50
Bhawani / Jhalawar–Plant	5575	5650	5575	5650	Unch
Bhawani /Jhalwar-Mandi	5200	5500	5200	5500	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5550	5575	5625	5650	-75
Alwar-(Condition)	5200	5250	5250	5300	-50
Sri Ganganagar-(Non-Condition)	4750	4850	4850	4950	-100
New Delhi–(Condition)	5400	5450	5450	5500	-50
Kota-(Condition)	5000	5100	5000	5100	Unch
Agra-(Condition)	5619	5667	5714	5762	-95
Neewai-(Loose)	5100	5200	5150	5250	-50
Hapur (UP)-(Condition)	5300	5350	5400	5450	-100
Groundnut Seed (with shell)					
Rajkot	6125	7675	6150	7500	175
Jasdan	NA	NA	NA	NA	-
Bikaner	6500	7500	6500	7500	Unch
Groundnut (Bold Without shell 40/50)					
Bikaner	11200	11200	11200	11200	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	13-Apr-23	12-Apr-23	
Madhya Pradesh	80000	80000	Unch
Maharashtra	70000	70000	Unch
Rajasthan	10000	15000	-5000
Indore(MP)	2000	1600	400
Latur(MH)	Closed	20000	-
Kota (Raj)	2000	2000	Unch
Rapeseed/Mustard			
All India	1300000	1170000	130000
Rajasthan	700000	650000	50000
Alwar	10000	10000	Unch
Sri Ganganagar	10000	6500	3500
Kota	10000	16000	-6000
Groundnut Seed			
Rajkot (Gujarat)	1600	1700	-100
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	13-Apr-23	12-Apr-23	Change
Groundnut Kernel	8550	8550	Unch
Gr. Bolds 60/70	9600	9600	Unch
Gr. Javas 60/70	10900	10900	Unch
Gr Javas 70/80	10600	10600	Unch
Gr.Javas 80/90	10400	10400	Unch
KardiSeed 2% Exp Qly	4600	4600	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	6200	6200	Unch
Niger Seed (4% FM)	9500	9500	Unch

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