

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 increased 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.



International market update:

CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
May-23	-2'0 (-0.13%)	15.17	15.18	15.13	15.17
Jul-23	-3'6 (-0.25%)	14.88	14.91	14.84	14.87
Aug-23	-4'4 (-0.31%)	14.34	14.36	14.29	14.31
Sep-23	-6'0 (-0.44%)	13.50	13.51	13.44	13.45

Brazil soybean premiums sink to all-time lows.

Soybean cash premiums in Brazil have dropped to historical low levels amid an ongoing record harvest coupled with slow Chinese demand due to unattractive crush margins.

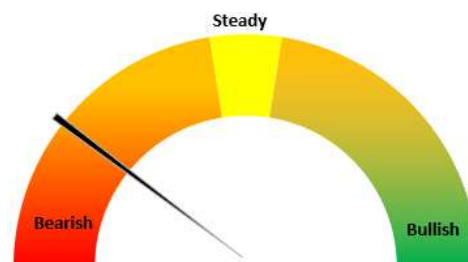
According to a report by the Rosario stock exchange (BCR), Argentina's position as the leading exporter of processed soy meal worldwide is at risk due to the impact of an unprecedented drought on its main cash crop. The report predicts that Brazil, Argentina's neighbouring country, is likely to surpass 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 up by 0.9% to INR 5,600 per quintal, amid decreased arrivals. All over India, RM seed arrivals for the day was recorded at 12 Lakh bags Vs 12.5 Lakh bags previous day. In Rajasthan, the arrivals recorded at 6.5 Lakh bags vs 7 lakh bags previous day.



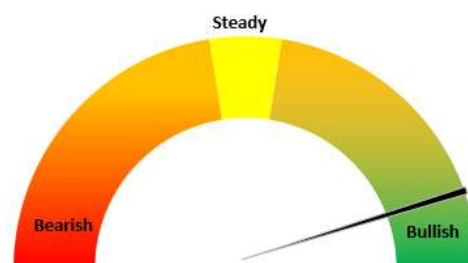
NAFED has reported that, as of April 17th, 2023, a total of 1.69 Lakh Metric tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

Groundnut:

Groundnut bold premium at Rajkot market declined by 4% at INR 7,515/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.

In China, if the weather conditions cooperate, the new crop has the potential to recover from the poor last crop. However, consumption remains volatile and weak. China had been exploring options beyond Africa for crushing, but it seems that Senegal and Sudan remain significant alternative sources of a reliable supply. A competitive option for supply and pricing can be found in the volume of oil exported from various origins, including Brazil. As the situation with China's new crop and alternative sources settles, it is possible that China may show less interest in pursuing new business.



Sunflower:

Today, Sunflower in Maharashtra/Karnataka remained stable at INR 6,200/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 13,100/Qtl. amid subdued trading activities.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Apr-23		18-Apr-23		
	Low	High	Low	High	
Indore –Plant	5575	5650	5575	5650	Unch
Indore–Mandi	5200	5500	5200	5500	Unch
Nagpur-Plant	5300	5400	5300	5400	Unch
Nagpur – Mandi	4950	5100	4900	5050	50
Latur – Mandi	5200	5300	5200	5350	-50
Akola – Mandi	4900	5110	4800	5100	10
Kota-Plant	5400	5600	5400	5600	Unch
Kota – Mandi	5150	5350	5200	5400	-50
Bundi-Plant	5200	5300	5200	5300	Unch
Bundi-Mandi	5100	5200	5100	5200	Unch
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	5000	5250	5000	5250	Unch
Bhawani / Jhalawar–Plant	5350	5450	5400	5500	-50
Bhawani /Jhalwar-Mandi	5150	5350	5200	5400	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5575	5600	5525	5550	50
Alwar-(Condition)	5200	5250	5250	5300	-50
Sri Ganganagar-(Non-Condition)	5000	5125	5000	5110	15
New Delhi–(Condition)	5300	5350	5250	5300	50
Kota-(Condition)	5250	5450	5250	5450	Unch
Agra-(Condition)	5619	5667	5633	5681	-14
Neewai-(Loose)	5100	5230	5100	5200	30
Hapur (UP)-(Condition)	5250	5300	5300	5350	-50
Groundnut Seed (with shell)					
Rajkot	6450	7515	6450	7830	-315
Jasdan	NA	NA	NA	NA	-
Bikaner	6800	7400	6800	7400	Unch
Groundnut (Bold Without shell 40/50)					
Bikaner	11200	11200	11200	11200	Unch
Sunflower Seed					
Maharastra/Karnataka	6200	6200	6200	6200	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	19-Apr-23	18-Apr-23	
Madhya Pradesh	80000	85000	-5000
Maharashtra	75000	80000	-5000
Rajasthan	15000	12000	3000
Indore(MP)	2000	2000	Unch
Latur(MH)	25000	30000	-5000
Kota (Raj)	2500	2000	500
Rapeseed/Mustard			
All India	1200000	1250000	-50000
Rajasthan	650000	700000	-50000
Alwar	10000	8000	2000
Sri Ganganagar	4000	5000	-1000
Kota	8000	8000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1000	1050	-50
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	19-Apr-23	18-Apr-23	Change
Groundnut Kernel	8450	8500	-50
Gr. Bolds 60/70	9500	9500	Unch
Gr. Javas 60/70	10800	10800	Unch
Gr Javas 70/80	10500	10500	Unch
Gr.Javas 80/90	10300	10300	Unch
KardiSeed 2% Exp Qly	4500	4600	-100
Sesame White 98/2/1 FM	13100	12900	200
Whitish 95/5/FFA/1FM	12900	12700	200
Brown 48/2 FFA/4 FM	12300	12100	200
Brown 48/3 FFA/4 FM	12100	11900	200
Brown 48/4 FM/* No FFA Guarantee	11700	11500	200
Sunflower Seed	5900	6200	-300
Niger Seed (4% FM)	9600	9500	100

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