

**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 demand. 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	-9'6 (-0.65%)	15.05	15.06	14.95	14.96
Jul-23	-10'6 (-0.73%)	14.76	14.77	14.67	14.68
Aug-23	-12'2 (-0.86%)	14.21	14.21	14.10	14.11
Sep-23	-10'2 (-0.77%)	13.34	13.35	13.24	13.26

In April Crop Report, CONAB increased the 2022/23 Brazilian soybean estimate by 2.2 million tons to 153.63 million.

**2023 U.S. Planting Progress - Soybeans 4%**

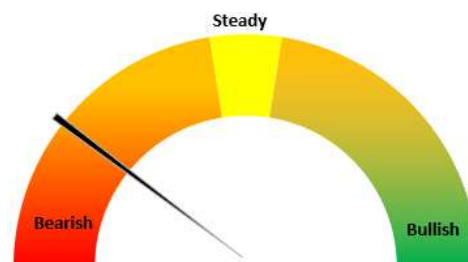
In comparison to last year's 1% and the average of 1%, U.S. farmers have sowed 4% of the soybean crop for 2023. The Delta and southern Midwest regions are leading in soybean planting progress, with Louisiana having 30% planted (compared to the 16% average), Mississippi at 23% (14% average), Arkansas at 19% (8% average), Tennessee at 7% (1% average), Kentucky at 7% (2% average), Illinois at 4% (1% average), and Iowa at 3% (0% average).

According to data released on Thursday by the General Administration of Customs, China's soybean imports in March increased by 7.9% compared to the same period last year. The rise in imports was due to Chinese buyers stocking up in anticipation of a surge in demand. In total, 6.85 million tonnes of soybeans were imported in March, which is a decrease of 2.7% from February's 7.04 million tonnes.

According to data released by the National Oilseed Processors Association (NOPA), the U.S. soybean crush reached a 15-month high in March and marked the second-highest level for any month on record. The association's members, who represent approximately 95% of soybeans crushed in the U.S., processed 185.810 million bushels of soybeans last month, a 12.3% increase from the 165.414 million bushels processed in February.

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

In Jaipur, the price of RM seeds prices extended previous day loss and went down by 0.9% to INR 5,550 per quintal, amid weak demand from millers. All over India, RM seed arrivals for the day was recorded at 9 Lakh bags Vs 12 Lakh bags previous day. In Rajasthan, the arrivals recorded at 5 Lakh bags vs 6 lakh bags previous day.



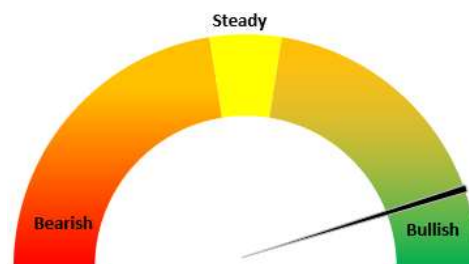
NAFED has reported that, as of April 19th, 2023, a total of 2.13 Lakh Metric tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

**Groundnut:**

Groundnut bold premium at Rajkot market went up by 2.3% at INR 7,685/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	20-Apr-23		19-Apr-23		
	Low	High	Low	High	
Indore –Plant	5575	5650	5575	5650	Unch
Indore–Mandi	Closed	Closed	5200	5500	-
Nagpur-Plant	5300	5400	5300	5400	Unch
Nagpur – Mandi	4950	5100	4950	5100	Unch
Latur – Mandi	5200	5350	5200	5300	50
Akola – Mandi	5000	5175	4900	5110	65
Kota-Plant	5400	5550	5400	5600	-50
Kota – Mandi	5100	5300	5150	5350	-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	5200	5000	5250	-50
Bhawani / Jhalawar–Plant	5350	5450	5350	5450	Unch
Bhawani /Jhalwar-Mandi	Closed	Closed	5150	5350	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5525	5550	5575	5600	-50
Alwar-(Condition)	5000	5100	5200	5250	-150
Sri Ganganagar-(Non-Condition)	Closed	Closed	5000	5125	-
New Delhi–(Condition)	5250	5300	5250	5300	Unch
Kota-(Condition)	5150	5250	5250	5450	-200
Agra-(Condition)	5500	5548	5619	5667	-119
Neewai-(Loose)	5100	5200	5100	5230	-30
Hapur (UP)-(Condition)	5200	5250	5250	5300	-50
<b>Groundnut Seed (with shell)</b>					
Rajkot	6425	7685	6450	7515	170
Jasdan	NA	NA	NA	NA	-
Bikaner	6800	7400	6800	7400	Unch
<b>Groundnut (Bold Without shell 40/50)</b>					
Bikaner	11200	11200	11200	11200	Unch
<b>Sunflower Seed</b>					
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
<b>Soybean</b>	<b>20-Apr-23</b>	<b>19-Apr-23</b>	
Madhya Pradesh	75000	80000	-5000
Maharashtra	75000	75000	Unch
Rajasthan	12000	15000	-3000
Indore(MP)	Closed	2000	-
Latur(MH)	25000	25000	Unch
Kota (Raj)	2000	2500	-500
<b>Rapeseed/Mustard</b>			
All India	900000	1200000	-300000
Rajasthan	500000	650000	-150000
Alwar	10000	10000	Unch
Sri Ganganagar	Closed	4000	-
Kota	6000	8000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	1000	1000	Unch
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	20-Apr-23	19-Apr-23	Change
Groundnut Kernel	8450	8450	Unch
Gr. Bolds 60/70	9550	9500	50
Gr. Javas 60/70	10850	10800	50
Gr Javas 70/80	10550	10500	50
Gr.Javas 80/90	10350	10300	50
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	13100	13100	Unch
Whitish 95/5/FFA/1FM	12900	12900	Unch
Brown 48/2 FFA/4 FM	12300	12300	Unch
Brown 48/3 FFA/4 FM	12100	12100	Unch
Brown 48/4 FM/* No FFA Guarantee	11700	11700	Unch
Sunflower Seed	5900	5900	Unch
Niger Seed (4% FM)	9600	9600	Unch

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Limited