

Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices went marginally down by 0.88% to INR 5,600/Qtl as compared to previous day amid subdued demand. Month-to-date Indore soybean prices are up by 1.36% and Year-to-date down by 3.45% 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	-8'0 (-0.53%)	14.97	14.99	14.88	14.89
Jul-23	-12'0 (-0.82%)	14.67	14.69	14.55	14.56
Aug-23	-12'6 (-0.90%)	14.11	14.13	13.98	13.99
Sep-23	-12'0 (-0.90%)	13.26	13.26	13.13	13.14

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).

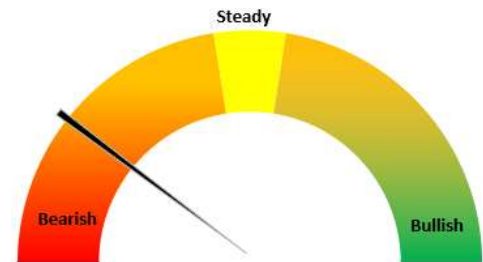
According to data released on Thursday by the General Administration of Customs, China's soybean imports in March increased by 7.9% compared to the same period last year. The rise in imports was due to Chinese buyers stocking up in anticipation of a surge in demand. In total, 6.85 million tonnes of soybeans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

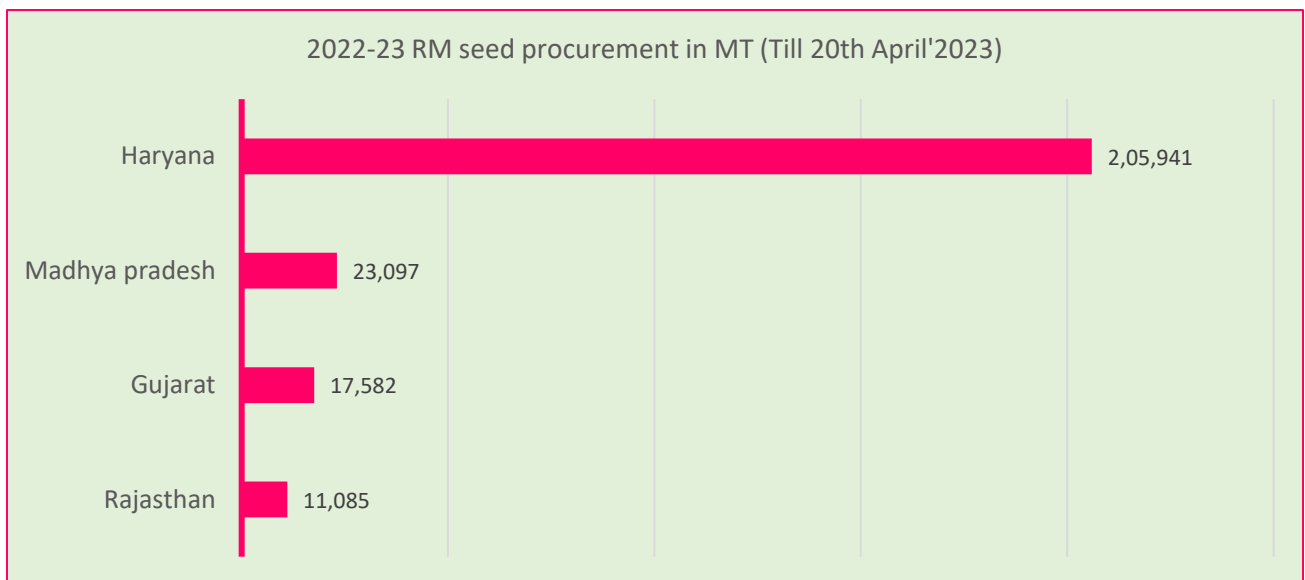
RM seed

Today's Update-

The RM seed Jaipur prices remained stable at INR 5,475/Qtl amid weak demand from millers. Across India, arrivals of RM seed are was 5.5 lakh bags as compared to 8.25 Lakh bags. It is expected that in the coming days, the price of RM seed will trade within the range of INR 5,450-5,800 per quintal. However, the fall in price may be limited due to procurement from NAFED.



NAFED has reported that, as of April 21st, 2023, a total of 2.57 Lakh Metric tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

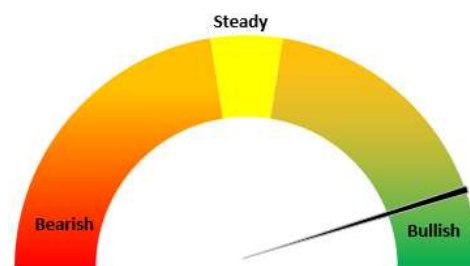


Groundnut:

Groundnut bold premium at Rajkot market went up by 2.5% at INR 7,690/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. amid stable sunflower oil prices.

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	22-Apr-23		21-Apr-23		
	Low	High	Low	High	
Indore –Plant	5500	5600	5575	5650	-50
Indore–Mandi	5100	5460	5200	5450	10
Nagpur-Plant	5300	5400	5300	5400	Unch
Nagpur – Mandi	Closed	Closed	4900	5050	-
Latur – Mandi	Closed	Closed	5200	5300	-
Akola – Mandi	Closed	Closed	5000	5120	-
Kota-Plant	5400	5550	5400	5550	Unch
Kota – Mandi	Closed	Closed	5100	5300	-
Bundi-Plant	5200	5300	5200	5300	Unch
Bundi-Mandi	Closed	Closed	4900	5050	-
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	Closed	Closed	5000	5200	-
Bhawani / Jhalawar–Plant	5350	5450	5350	5450	Unch
Bhawani /Jhalwar-Mandi	Closed	Closed	5100	5300	-
Rapeseed/Mustard					
Jaipur-(Condition)	5450	5475	5450	5475	Unch
Alwar-(Condition)	5000	5100	5000	5100	Unch
Sri Ganganagar-(Non-Condition)	4700	4800	Closed	Closed	-
New Delhi–(Condition)	5150	5200	5150	5200	Unch
Kota-(Condition)	Closed	Closed	5050	5200	-
Agra-(Condition)	5500	5548	5500	5548	Unch
Neewai-(Loose)	5000	5100	5000	5100	Unch
Hapur (UP)-(Condition)	5200	5250	5200	5250	Unch
Groundnut Seed (with shell)					
Rajkot	6350	7690	6125	7500	190
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	22-Apr-23	21-Apr-23	
Madhya Pradesh	75000	75000	Unch
Maharashtra	Closed	75000	-
Rajasthan	Closed	12000	-
Indore(MP)	800	3500	-2700
Latur(MH)	Closed	20000	-
Kota (Raj)	Closed	2000	-
Rapeseed/Mustard			
All India	550000	825000	-275000
Rajasthan	300000	450000	-150000
Alwar	2000	8000	-6000
Sri Ganganagar	3000	Closed	-
Kota	Closed	6500	-
Groundnut Seed			
Rajkot (Gujarat)	700	800	-100
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	22-Apr-23	21-Apr-23	Change
Groundnut Kernel	Closed	8375	-
Gr. Bolds 60/70	Closed	9550	-
Gr. Javas 60/70	Closed	10850	-
Gr Javas 70/80	Closed	10550	-
Gr.Javas 80/90	Closed	10350	-
KardiSeed 2% Exp Qly	Closed	4500	-
Sesame White 98/2/1 FM	Closed	13100	-
Whitish 95/5/FFA/1FM	Closed	12900	-
Brown 48/2 FFA/4 FM	Closed	12300	-
Brown 48/3 FFA/4 FM	Closed	12100	-
Brown 48/4 FM/* No FFA Guarantee	Closed	11700	-
Sunflower Seed	Closed	5900	-
Niger Seed (4% FM)	Closed	9600	-

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