

Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices remained stable at 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.

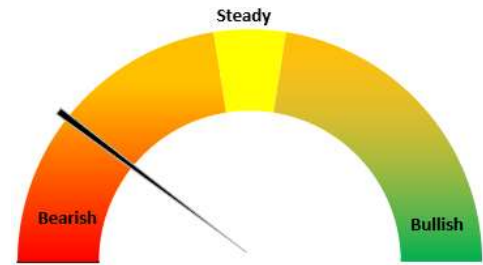
2022/23 Argentina Soybeans 4.3% Harvested as of Late Last Week

1% progress over the week. While 48% of the early planted soybeans are currently maturing, the harvesting process is expected to accelerate significantly this week. Meanwhile, 27% of the late planted soybeans are currently in the process of filling pods.

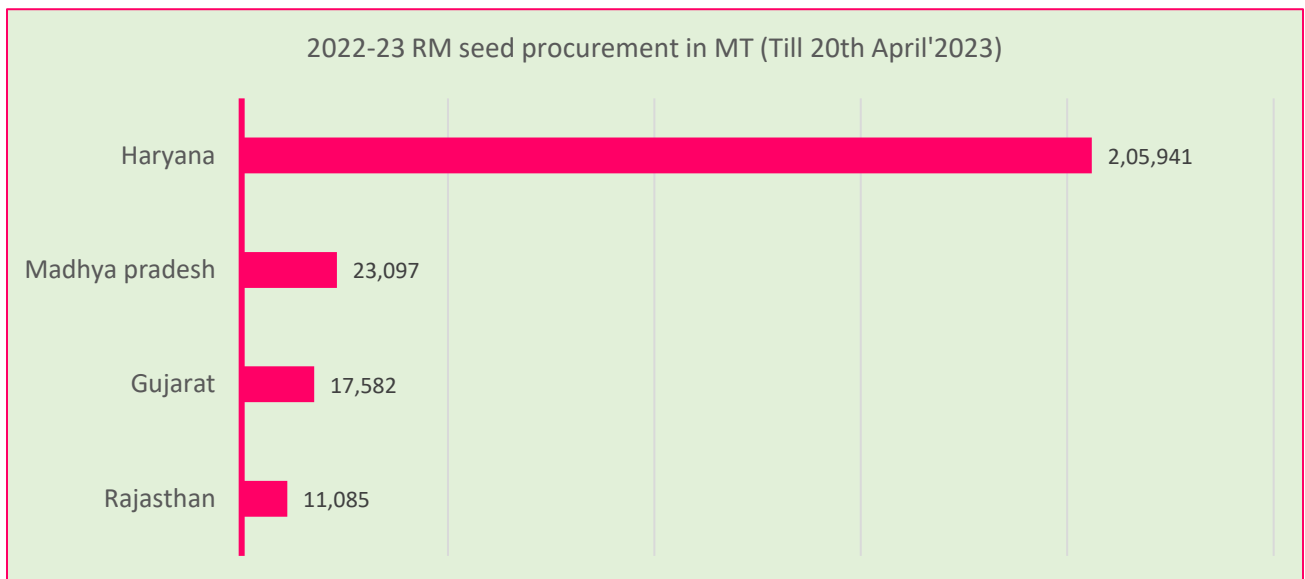
The soybeans have been rated as 65% poor/very poor, 32% fair, and 3% good/excellent as of late last week. This represents a decline of 1% in the good/excellent rating compared to the previous week. As for soil moisture, 53% of the soybean crops were rated as short/very short, while 47% were rated as favourable/optimum. This represents a 1% increase in the favourable/optimum rating compared to the prior week.

RM seed
Today's Update-

The RM seed Jaipur prices went marginally down by 0.5% to INR 5,450/Qtl amid weak demand from millers. Across India, arrivals of RM seed are was 8.5 lakh bags as compared to 5.5 Lakh bags. It is expected that in the coming days, the price of RM seed will trade within the range of INR 5,450-5,700 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.

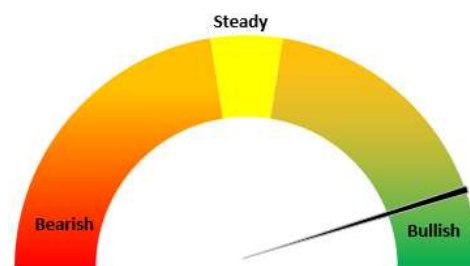


Groundnut:

Groundnut bold premium at Rajkot market went down by 1.5% at INR 7,575/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 firm at INR 13,100/Qtl. amid subdued trading activities.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Apr-23		22-Apr-23		
	Low	High	Low	High	
Indore –Plant	5500	5600	5500	5600	Unch
Indore–Mandi	5200	5450	5100	5460	-10
Nagpur-Plant	5300	5400	5300	5400	Unch
Nagpur – Mandi	4950	5100	Closed	Closed	-
Latur – Mandi	5000	5200	Closed	Closed	-
Akola – Mandi	4800	5100	Closed	Closed	-
Kota-Plant	5300	5500	5400	5550	-50
Kota – Mandi	5100	5250	Closed	Closed	-
Bundi-Plant	5000	5200	5200	5300	-100
Bundi-Mandi	4800	5000	Closed	Closed	-
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	5000	5200	Closed	Closed	-
Bhawani / Jhalawar–Plant	5350	5450	5350	5450	Unch
Bhawani /Jhalwar-Mandi	5000	5260	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5425	5450	5450	5475	-25
Alwar-(Condition)	4900	5000	5000	5100	-100
Sri Ganganagar-(Non-Condition)	4700	4800	4700	4800	Unch
New Delhi–(Condition)	5150	5200	5150	5200	Unch
Kota-(Condition)	4950	5150	Closed	Closed	-
Agra-(Condition)	5500	5548	5476	5524	24
Neewai-(Loose)	5000	5100	5000	5100	Unch
Hapur (UP)-(Condition)	5200	5250	5200	5250	Unch
Groundnut Seed (with shell)					
Rajkot	6350	7575	6350	7690	-115
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	24-Apr-23	22-Apr-23	
Madhya Pradesh	80000	75000	5000
Maharashtra	85000	Closed	-
Rajasthan	15000	Closed	-
Indore(MP)	1000	800	200
Latur(MH)	40000	Closed	-
Kota (Raj)	2000	Closed	-
Rapeseed/Mustard			
All India	850000	550000	300000
Rajasthan	450000	300000	150000
Alwar	6000	2000	4000
Sri Ganganagar	8000	3000	5000
Kota	6000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	700	700	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Apr-23	22-Apr-23	Change
Groundnut Kernel	8375	8375	Unch
Gr. Bolds 60/70	9550	9550	Unch
Gr. Javas 60/70	10850	10850	Unch
Gr Javas 70/80	10550	10550	Unch
Gr.Javas 80/90	10350	10350	Unch
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	13300	13100	200
Whitish 95/5/FFA/1FM	13100	12900	200
Brown 48/2 FFA/4 FM	12500	12300	200
Brown 48/3 FFA/4 FM	12300	12100	200
Brown 48/4 FM/* No FFA Guarantee	11900	11700	200
Sunflower Seed	5800	5900	-100
Niger Seed (4% FM)	9800	9600	200

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