

Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices went down by 1.21% at INR 5,525/Qtl as compared to previous day amid subdued demand and weak soy oil prices. Month-to-date Indore soybean prices are down by 1.90% and Year-to-date down by 6.55% 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

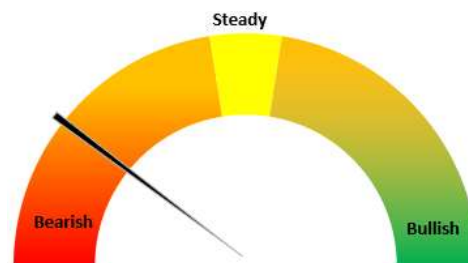
1% progress over the week. While 48% of the early planted soybeans are currently maturing, the harvesting process is expected to accelerate significantly this week. Meanwhile, 27% of the late planted soybeans are currently in the process of filling pods.

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 5,425/Qtl amid weak demand from millers and weak mustard oil prices. Across India, arrivals of RM seed are was 8.5 lakh bags. It is expected that in the coming days, the price of RM seed will trade within the range of INR 5,400-5,600 per quintal. However, the fall in price may be limited due to procurement from NAFED.



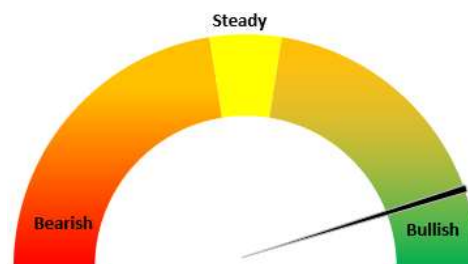
NAFED has reported that, as of April 21st, 2023, a total of 2.57 Lakh Metric tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

Groundnut:

Groundnut bold premium at Rajkot market went down by 2.3% at INR 7,400/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	25-Apr-23		24-Apr-23		
	Low	High	Low	High	
Indore –Plant	5300	5525	5300	5600	-75
Indore–Mandi	5100	5325	5100	5400	-75
Nagpur-Plant	5300	5400	5300	5400	Unch
Nagpur – Mandi	4950	5100	4950	5100	Unch
Latur – Mandi	5000	5150	5000	5200	-50
Akola – Mandi	4700	5035	4800	5100	-65
Kota-Plant	5300	5500	5300	5500	Unch
Kota – Mandi	5100	5250	5100	5250	Unch
Bundi-Plant	5000	5200	5000	5200	Unch
Bundi-Mandi	4800	5000	4800	5000	Unch
Baran-Plant	5400	5500	5400	5500	Unch
Baran-Mandi	5000	5200	5000	5200	Unch
Bhawani / Jhalawar–Plant	5300	5400	5350	5450	-50
Bhawani /Jhalwar-Mandi	5000	5200	5000	5260	-60
Rapeseed/Mustard					
Jaipur-(Condition)	5400	5425	5425	5450	-25
Alwar-(Condition)	4900	5000	4900	5000	Unch
Sri Ganganagar-(Non-Condition)	4600	4800	4700	4800	Unch
New Delhi–(Condition)	5100	5150	5150	5200	-50
Kota-(Condition)	4950	5150	5000	5200	-50
Agra-(Condition)	5452	5500	5500	5548	-48
Neewai-(Loose)	4950	5050	5000	5100	-50
Hapur (UP)-(Condition)	5150	5200	5200	5250	-50
Groundnut Seed (with shell)					
Rajkot	6050	7400	6350	7575	-175
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	25-Apr-23	24-Apr-23	
Madhya Pradesh	75000	75000	-
Maharashtra	70000	70000	-
Rajasthan	15000	15000	Unch
Indore(MP)	2400	2500	-100
Latur(MH)	27000	40000	-13000
Kota (Raj)	2000	2000	Unch
Rapeseed/Mustard			
All India	850000	850000	Unch
Rajasthan	450000	450000	Unch
Alwar	5000	6000	-1000
Sri Ganganagar	5000	8000	-3000
Kota	6000	6000	Unch
Groundnut Seed			
Rajkot (Gujarat)	900	700	200
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Apr-23	24-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	13300	Unch
Whitish 95/5/FFA/1FM	13100	13100	Unch
Brown 48/2 FFA/4 FM	12500	12500	Unch
Brown 48/3 FFA/4 FM	12300	12300	Unch
Brown 48/4 FM/* No FFA Guarantee	11900	11900	Unch
Sunflower Seed	5800	5800	Unch
Niger Seed (4% FM)	9800	9800	Unch

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