

Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices went marginally up by 0.45% at INR 5,500/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	+3'6 (+0.26%)	14.45	14.56	14.45	14.49
Jul-23	+3'2 (+0.23%)	14.17	14.28	14.17	14.20
Aug-23	+2'6 (+0.20%)	13.64	13.72	13.63	13.65
Sep-23	UNCH (UNCH)	12.87	12.93	12.86	12.87

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

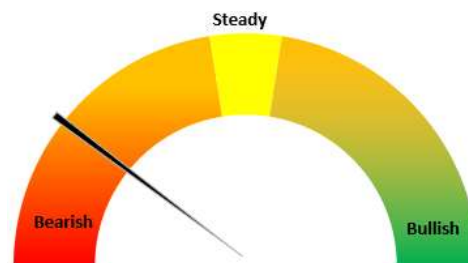
1% progress over the week. While 48% of the early planted soybeans are currently maturing, the harvesting process is expected to accelerate significantly this week. Meanwhile, 27% of the late planted soybeans are currently in the process of filling pods.

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 1.8% to INR 5,325/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 5,200-5,500 per quintal. However, the fall in price may be limited due to procurement from NAFED.



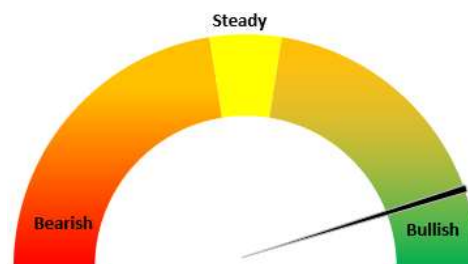
NAFED has reported that, as of April 24th, 2023, a total of 3.34 Lakh Metric tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

Groundnut:

Groundnut bold premium at Rajkot market went up by 1.6% at INR 7,520/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	26-Apr-23		25-Apr-23		
	Low	High	Low	High	
Indore –Plant	5350	5550	5300	5525	25
Indore–Mandi	5150	5350	5100	5325	25
Nagpur-Plant	5000	5200	5300	5400	-200
Nagpur – Mandi	4700	4850	4900	5050	-200
Latur – Mandi	5150	5250	5000	5150	100
Akola – Mandi	4700	5035	4700	5035	Unch
Kota-Plant	5300	5500	5300	5500	Unch
Kota – Mandi	5100	5300	5100	5250	50
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	5300	5400	Unch
Bhawani /Jhalwar-Mandi	5150	5250	5000	5200	50
Rapeseed/Mustard					
Jaipur-(Condition)	5300	5325	5400	5425	-100
Alwar-(Condition)	4900	5000	4900	5000	Unch
Sri Ganganagar-(Non-Condition)	4500	4750	4600	4800	-50
New Delhi–(Condition)	5000	5050	5100	5150	-100
Kota-(Condition)	4900	5100	4950	5150	-50
Agra-(Condition)	5429	5476	5452	5500	-24
Neewai-(Loose)	4800	5000	4950	5050	-50
Hapur (UP)-(Condition)	5100	5150	5150	5200	-50
Groundnut Seed (with shell)					
Rajkot	6075	7520	6050	7400	120
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	26-Apr-23	25-Apr-23	
Madhya Pradesh	80000	75000	5000
Maharashtra	70000	70000	Unch
Rajasthan	18000	15000	3000
Indore(MP)	2400	2400	Unch
Latur(MH)	30000	27000	3000
Kota (Raj)	2000	2000	Unch
Rapeseed/Mustard			
All India	850000	850000	Unch
Rajasthan	450000	450000	Unch
Alwar	3000	5000	-2000
Sri Ganganagar	4000	5000	-1000
Kota	6500	6000	500
Groundnut Seed			
Rajkot (Gujarat)	900	900	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Apr-23	25-Apr-23	Change
Groundnut Kernel	8300	8375	-75
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

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