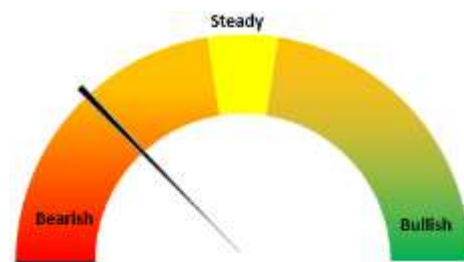


Oilseeds Domestic Fundamentals:

Today's Update-

- Today, In Indore Soybean plant prices went marginally down by 0.90% 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 0.45% and Year-to-date down by 5.17% tracking higher ending stock.
- In near term soybean is likely to trade with weak bias in the range of INR 5,400-5,800/Qtl.



International market update:

CBOT Soy bean Futures (\$/ Bushels)					
Contract	% Change	Open	High	Low	Close
May-23	-7'0 (-0.49%)	14.35	14.38	14.29	14.49
Jul-23	-9'0 (-0.64%)	14.14	14.17	14.05	14.20
Aug-23	-9'4 (-0.70%)	13.63	13.65	13.53	13.65
Sep-23	-10'6 (-0.84%)	12.87	12.89	12.76	12.87

2022/23 Argentina Soybeans 16.7% Harvested vs. 45% Last Year

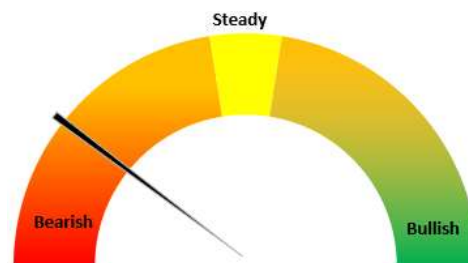
As of the end of last week, the harvesting progress for soybeans in Argentina was at 16.7%, showing a significant drop from the 45% recorded last year. However, there was an increase of 12.4% in the progress made during the week. Unfortunately, the yields for soybeans continue to be underwhelming, with a nationwide average yield of 1,570 kg/ha (23.3 bu/ac), representing a 1.9 bu/ac increase from the previous week. The estimate for soybean production by the Buenos Aires Grain Exchange was lowered last week by 2.5 million tons to 22.5 million.

As of April 23rd, 2023, the most recent report from the USDA reveals that the progress of soybean planting has increased by 5%, reaching a total of 9% completion. This surpasses the typical five-year average of 4% for this period in the year.

RM seed

Today's Update-

The RM seed Jaipur prices went down by 1.4% to INR 5,250/Qtl amid weak demand from millers and weak mustard oil prices. Across India, arrivals of RM seed are was 8 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.



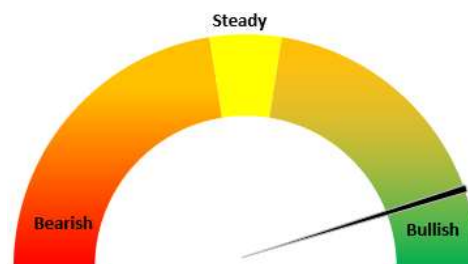
NAFED has reported that, as of April 24th, 2023, a total of 3.34 Lakh Metric tonnes of Mustard have been procured in four states, namely Haryana, Madhya Pradesh, Gujarat, and Rajasthan.

Groundnut:

Groundnut bold premium at Rajkot market went up by 1.2% at INR 7,610/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	27-Apr-23		26-Apr-23		
	Low	High	Low	High	
Indore –Plant	5300	5500	5350	5550	-50
Indore–Mandi	5100	5300	5150	5350	-50
Nagpur-Plant	5000	5200	5000	5200	Unch
Nagpur – Mandi	4700	4850	4700	4850	Unch
Latur – Mandi	5100	5200	5150	5250	-50
Akola – Mandi	4700	4950	4700	5035	-85
Kota-Plant	5200	5400	5300	5500	-100
Kota – Mandi	5000	5200	5100	5300	-100
Bundi-Plant	4900	5100	5000	5200	-100
Bundi-Mandi	4700	4900	4800	5000	-100
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	5100	5200	5150	5250	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5225	5250	5300	5325	-75
Alwar-(Condition)	4900	5000	4900	5000	Unch
Sri Ganganagar-(Non-Condition)	4500	4750	4500	4750	Unch
New Delhi–(Condition)	4950	5000	5000	5050	-50
Kota-(Condition)	4900	5100	4900	5100	Unch
Agra-(Condition)	5333	5381	5429	5476	-95
Neewai-(Loose)	4800	5000	4800	5000	Unch
Hapur (UP)-(Condition)	5100	5150	5100	5150	Unch
Groundnut Seed (with shell)					
Rajkot	6075	7610	6075	7520	90
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	27-Apr-23	26-Apr-23	
Madhya Pradesh	75000	80000	-5000
Maharashtra	70000	70000	Unch
Rajasthan	12000	18000	-6000
Indore(MP)	2400	2400	Unch
Latur(MH)	40000	30000	10000
Kota (Raj)	2000	2000	Unch
Rapeseed/Mustard			
All India	800000	850000	-50000
Rajasthan	425000	450000	-25000
Alwar	5000	3000	2000
Sri Ganganagar	5000	4000	1000
Kota	3000	6500	-3500
Groundnut Seed			
Rajkot (Gujarat)	900	900	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-Apr-23	26-Apr-23	Change
Groundnut Kernel	8200	8300	-100
Gr. Bolds 60/70	9450	9550	-100
Gr. Javas 60/70	10750	10850	-100
Gr Javas 70/80	10450	10550	-100
Gr.Javas 80/90	10250	10350	-100
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	13400	13300	100
Whitish 95/5/FFA/1FM	13200	13100	100
Brown 48/2 FFA/4 FM	12600	12500	100
Brown 48/3 FFA/4 FM	12400	12300	100
Brown 48/4 FM/* No FFA Guarantee	12000	11900	100
Sunflower Seed	5800	5800	Unch
Niger Seed (4% FM)	9800	9800	Unch

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