

Oilseeds Domestic Fundamentals:

Today's Update-

Today, the Indore Soybean plant prices remained sideways and went marginally down by 0.38% at INR 5,235/Qtl. as compared to the previous day. However in other markets soybean traded with weaker note amid correction in soy oil prices.



| Soybean Kharif Sowing Progress (As on 23rd June '23) | | | |
|--|---------------------------|-------------|-------------|
| State | Area Covered (Lakh Ha) | | % Change |
| | 2023 | 2022 | |
| Karnataka | 0.61 | 1.26 | -51% |
| Gujarat | 0.16 | 0.09 | 77% |
| Nagaland | 0.13 | 0.13 | 0% |
| Uttarakhand | 0.05 | 0.05 | 0% |
| Rajasthan | 0.02 | - | - |
| Mizoram | 0.01 | 0.01 | -27% |
| Maharashtra | 0.00 | 0.01 | -71% |
| Tamil Nadu | 0.00 | 0.00 | -75% |
| Total | 0.99 | 1.55 | -36% |
| Source: MoA | | in Lakh Ha | |

According to the most recent government data, India's soybean sowing for the year 2023 is currently 36% behind compared to the previous year, with a total of 0.99 lakh hectares compared to 1.55 lakh hectares. Decline in soybean acreage may be

| Madhya Pradesh | Cumulative Rainfall Departure (%) 1st June to 22nd June'23 | Maharashtra | Cumulative Rainfall Departure (%) 1st June to 22nd June'23 | Rajasthan | Cumulative Rainfall Departure (%) 1st June to 22nd June'23 |
|----------------|--|-------------|--|--------------|--|
| Rajgarh | -81% | Nagpur | -75% | Kota | -42% |
| Videsha | -76% | Latur | -73% | Jhalawar | -58% |
| Dewas | -77% | Yavatmal | -82% | Bundi | 123% |
| Shajapur | -70% | Parbhani | -83% | Pratapgarh | -99% |
| Mandsaur | -79% | Amaravati | -85% | Baran | -5% |
| Ashok nagar | -61% | Washim | -82% | Chittaurgarh | 101% |
| Ratlam | -81% | Jalna | -99% | Rajasthan | 238% |
| Ujjain | -76% | Buldhana | -90% | | |
| Indore | -58% | Hingoli | -100% | | |
| Dhar | 90% | Akola | -93% | | |
| MP | -70% | Maharashtra | -87% | | |

attributed to late monsoon which has delayed Kharif Sowing of soybean; As on 22nd June, MP and Maharashtra experienced -70% and -87% rainfall deficiency respectively. Most of the soybean growing districts of MP and Maharashtra are experiencing rainfall deficiency. However, Rajasthan

is experiencing 238% of excess rainfall. Additionally, farmers are expected to shift their focus towards pulses and maize cultivation due to the attractive prices.

CBOT

CBOT July Soybean experienced a slight decline of 0.94% on Thursday, following two consecutive days of gains. Opening at \$14.91/bu, the July futures reached a high of \$15/bu, a low of \$14.85/bu, and closed at \$14.88/bu. Despite this minor setback, soybean futures have shown positive growth this week, with an increase of almost 1%. Moreover, for the month, they have seen a substantial rise of nearly 14%. However, when considering the entire year, soybean futures have exhibited a decline of approximately 2% in their overall performance.

International market update:

In June Crop Report, Conab increased the 2022/23 Brazil soybean estimate 0.92 million tons to 155.73 million.

According to National Oilseed Processors Association (NOPA), U.S. May soybean crush rose by 2.70 percent m-o-m to 177.915 million bushels from 173.232 million bushels last month. Soy oil stocks in the U.S. at the end of May declined by 4.34 percent m-o-m to 1.875 billion lbs compared to 1.957 billion lbs in previous month. Stocks of soy oil in May'23 is up by 6 percent y-o-y, which was reported at 1.765 million lbs. Soy oil stocks is in lower than trade expectation of 1.942 million lbs.

Currently, Indore Soybean plant prices is likely to remain subdued in the range of INR 5,200-5,500/Qtl in the short run.

RM seed

Today's Update-

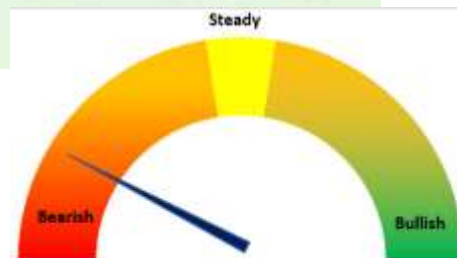
The RM seed Jaipur prices remained steady and went marginally up by 0.5% at INR 5,325/Qtl. as compared to previous day amid weak demand in the market. Across India, arrivals of RM seed were 5 lakh bags.

As per NAFED latest report, a total of 8,14,555 Metric tonnes of Mustard have been procured in five states, namely Haryana (3.47 Lakh tonnes), Rajasthan (2.09 Lakh tonnes), Madhya Pradesh (1.67 Lakh tonnes), Gujarat (0.73 Lakh tonnes) and Uttar Pradesh (0.16 Lakh tonnes).

Mustard outlook

Currently, RM seed is trading at three years low tracking weak demand from oil millers amid disparity due to weak mustard oil prices. As per Agriwatch primary sources, upon disparity, most of the expeller are shut and only few kacchi ghani are operational. Farmers are reluctant to offload their stock at current levels in anticipation of better prices in future. And millers are buying as per their daily need for crushing.

Jaipur mustard is likely to remain weak in the range of INR 5,200-5,500/Qtl in the short run.



Groundnut:

Groundnut bold Bikaner prices went down by 2.9% at INR 7,755/Qtl. as compared to previous day at INR 7,990/Qtl. Groundnut average prices is likely to trade range bound in the range of INR 7,400-8,000/Qtl in short run amid low availability and good export demand.



| Groundnut Kharif Sowing Progress (As on 23rd June '23) | | | |
|--|---------------------------|-------------|------------|
| State | Area Covered (Lakh Ha) | | Change |
| | 2023 | 2022 | |
| Rajasthan | 3.92 | 2.14 | 83% |
| Gujarat | 3.04 | 3.67 | -17% |
| Karnataka | 0.35 | 0.53 | -35% |
| Andhra Pradesh | 0.20 | 0.21 | -3% |
| Uttar Pradesh | 0.07 | 0.06 | 31% |
| Tamil Nadu | 0.07 | 0.14 | -51% |
| Nagaland | 0.02 | 0.02 | 0% |
| Total | 7.67 | 6.76 | 13% |
| Source: MoA in Lakh Ha | | | |

Sunflower:

Today, Sunflower seed in Maharashtra/Karnataka remained stable at INR 5,720/Qtl. amid subdued trading activities.

Sesame

Today, sesame (White) sesame traded firm at INR 13,500/Qtl. amid subdued trading activities.

| Area Covered (Lakh Ha) as of 23 June 2023 | | | |
|---|-------------|------------|----------------|
| Crop | 2023 | 2022 | % Change |
| Soybean | 0.99 | 1.55 | -36.13% |
| Groundnut | 7.68 | 6.78 | 13.27% |
| Sunflower | 0.26 | 0.74 | -64.86% |
| Sesamum | 0.22 | 0.41 | -46.34% |
| Niger | 0 | 0 | |
| Castor | 0.03 | 0.01 | 200.00% |
| Other Oilseeds | 0.03 | 0.03 | 0.00% |
| Total Oilseeds | 4.11 | 4.8 | -14.38% |

According to the recent release by Department of Agriculture & Farmers Welfare, farmers have covered 4.11 lakh ha area under Kharif oilseeds as on 23rd June 2023, down by 14.38% from 4.8 lakh ha. same time last year. Under the major oilseeds, Kharif Groundnut acreage stands at 7.68 lakh ha, up by 13.27% from 6.78 lakh ha, Kharif Sunflower acreage stands at 0.26 lakh ha, down by 64.86% from 0.74 lakh ha, Sesamum acreage stands at 0.22 lakh ha, up by 46.34% from 0.41 lakh ha. same time last year.

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--------------------------------|-----------------|------|-----------|------|--------|
| Soybean | 23-Jun-23 | | 22-Jun-23 | | |
| | Low | High | Low | High | |
| Indore –Plant | 5020 | 5235 | 5070 | 5255 | -20 |
| Indore–Mandi | 4900 | 5105 | 4950 | 5125 | -20 |
| Nagpur-Plant | 4980 | 5110 | 5000 | 5140 | -30 |
| Nagpur – Mandi | 4860 | 4980 | 4875 | 5000 | -20 |
| Latur – Mandi | 4900 | 5200 | 4900 | 5200 | Unch |
| Akola – Mandi | 4800 | 4950 | 4800 | 4950 | Unch |
| Kota-Plant | 4950 | 5200 | 4950 | 5200 | Unch |
| Kota – Mandi | 4800 | 5060 | 4800 | 5050 | 10 |
| Bundi-Plant | 4850 | 5200 | 4870 | 5200 | Unch |
| Bundi-Mandi | 4700 | 5070 | 4750 | 5050 | 20 |
| Baran-Plant | 4900 | 5100 | 4900 | 5100 | Unch |
| Baran-Mandi | 4800 | 4900 | 4750 | 4950 | -50 |
| Bhawani / Jhalawar–Plant | 4850 | 5000 | 4900 | 5100 | -100 |
| Bhawani /Jhalwar-Mandi | 4750 | 4850 | 4750 | 4950 | -100 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 5300 | 5325 | 5275 | 5300 | 25 |
| Alwar-(Condition) | 4950 | 5000 | 4950 | 5000 | Unch |
| Sri Ganganagar-(Non-Condition) | 4490 | 4815 | 4400 | 4800 | 15 |
| New Delhi–(Condition) | 5000 | 5050 | 5000 | 5050 | Unch |
| Kota-(Condition) | 4900 | 5100 | 4900 | 5100 | Unch |
| Agra-(Condition) | 5405 | 5452 | 5381 | 5429 | 24 |
| Neewai-(Loose) | 4780 | 4875 | 4800 | 4900 | -25 |
| Hapur (UP)-(Condition) | 5200 | 5250 | 5150 | 5200 | 50 |
| Groundnut Seed (with shell) | | | | | |
| Rajkot | 6650 | 7755 | 6625 | 7990 | -235 |
| Jasdan | NA | NA | NA | NA | - |

| | | | | | |
|--|-------|-------|-------|-------|------|
| Bikaner | 6800 | 7400 | 6800 | 7400 | Unch |
| Groundnut (Bold Without shell 40/50) | | | | | |
| Bikaner | 10600 | 10600 | 10600 | 10600 | Unch |
| Sunflower Seed | | | | | |
| Maharastra/Karnataka | 5720 | 5720 | 5720 | 5720 | 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 | 23-Jun-23 | 22-Jun-23 | |
| Madhya Pradesh | 70000 | 85000 | -15000 |
| Maharashtra | 70000 | 75000 | -5000 |
| Rajasthan | 12000 | 12000 | Unch |
| Indore(MP) | 1000 | 1800 | - |
| Latur(MH) | 8000 | 8000 | Unch |
| Kota (Raj) | 8000 | 7000 | 1000 |
| Rapeseed/Mustard | | | |
| All India | 500000 | 450000 | 50000 |
| Rajasthan | 225000 | 200000 | 25000 |
| Alwar | 6000 | 7000 | -1000 |
| Sri Ganganagar | 1000 | 1500 | -500 |
| Kota | 2000 | 2000 | Unch |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 1180 | 1200 | -20 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 23-Jun-23 | 22-Jun-23 | Change |
|------------------------|-----------|-----------|--------|
| Groundnut Kernel | 8250 | 8350 | -100 |
| Gr. Bolds 60/70 | 9900 | 9900 | Unch |
| Gr. Javas 60/70 | 11000 | 11000 | Unch |
| Gr Javas 70/80 | 10700 | 10700 | Unch |
| Gr.Javas 80/90 | 10400 | 10400 | Unch |
| KardiSeed 2% Exp Qly | 4500 | 4500 | Unch |
| Sesame White 98/2/1 FM | 13500 | 13500 | Unch |
| Whitish 95/5/FFA/1FM | 13300 | 13300 | Unch |

| | | | |
|----------------------------------|-------|-------|------|
| Brown 48/2 FFA/4 FM | 12600 | 12600 | Unch |
| Brown 48/3 FFA/4 FM | 12400 | 12400 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 12000 | 12000 | Unch |
| Sunflower Seed | 5800 | 5800 | Unch |
| Niger Seed (4% FM) | 10700 | 10700 | Unch |



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