

## Oilseeds Domestic Fundamentals:

### Today's Update-

Today, the Indore Soybean plant prices went up by 1.24% at INR 5,300/Qtl. as compared to the previous day amid improved soy oil prices and lag in sowing progress. 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%
<b>Total</b>	<b>0.99</b>	<b>1.55</b>	<b>-36%</b>
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 5,350/Qtl. as compared to previous day amid decline in arrivals and improved mustard oil prices. 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 up by 4.8% at INR8,125/Qtl. as compared to previous day at INR 7,755/Qtl. Groundnut average prices is likely to trade range bound in the range of INR 7,400-8,200/Qtl in short run amid low availability and good export demand.



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

<b>Area Covered (Lakh Ha) as of 23 June 2023</b>			
<b>Crop</b>	<b>2023</b>	<b>2022</b>	<b>% Change</b>
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%
<b>Total Oilseeds</b>	<b>4.11</b>	<b>4.8</b>	<b>-14.38%</b>

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	24-Jun-23		23-Jun-23		
	Low	High	Low	High	
Indore –Plant	5020	5300	5020	5235	65
Indore–Mandi	4900	5150	4900	5105	45
Nagpur-Plant	4970	5100	4980	5110	-10
Nagpur – Mandi	5035	4840	5045	4860	-20
Latur – Mandi	3000	4900	2000	4900	Unch
Akola – Mandi	8000	4800	8000	4900	-100
Kota-Plant	160	4950	375	4950	Unch
Kota – Mandi	5075	4800	5075	4800	Unch
Bundi-Plant	5000	4850	8000	4850	Unch
Bundi-Mandi	5200	4700	5200	4700	Unch
Baran-Plant	200	4950	400	4950	Unch
Baran-Mandi	5150	4800	5150	4800	Unch
Bhawani / Jhalawar–Plant	1000	4850	4000	4850	Unch
Bhawani /Jhalwar-Mandi	5000	4750	5000	4750	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5325	5350	5300	5325	25
Alwar-(Condition)	4950	5000	4950	5000	Unch
Sri Ganganagar-(Non-Condition)	4500	4770	4490	4815	-45
New Delhi–(Condition)	5000	5050	5000	5050	Unch
Kota-(Condition)	5000	5200	4900	5100	100
Agra-(Condition)	5476	5524	5405	5452	71
Neewai-(Loose)	4800	4900	4780	4875	25
Hapur (UP)-(Condition)	5200	5250	5200	5250	Unch
<b>Groundnut Seed (with shell)</b>					
Rajkot	6750	8125	6650	7755	370
Jasdan	NA	NA	NA	NA	-

Bikaner	6800	7400	6800	7400	Unch
<b>Groundnut (Bold Without shell 40/50)</b>					
Bikaner	10600	10600	10600	10600	Unch
<b>Sunflower Seed</b>					
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
<b>Soybean</b>	<b>24-Jun-23</b>	<b>23-Jun-23</b>	
Madhya Pradesh	25000	70000	-45000
Maharashtra	4970	4980	-10
Rajasthan	5050	5060	-10
Indore(MP)	900	1000	-
Latur(MH)	5200	5200	Unch
Kota (Raj)	5000	12000	-7000
<b>Rapeseed/Mustard</b>			
All India	500000	500000	Unch
Rajasthan	200000	225000	-25000
Alwar	6000	6000	Unch
Sri Ganganagar	900	1000	-100
Kota	2000	2000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	600	1180	-580
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Jun-23	23-Jun-23	Change
Groundnut Kernel	8250	8250	Unch
Gr. Bolds 60/70	10000	9900	100
Gr. Javas 60/70	11100	11000	100
Gr Javas 70/80	10800	10700	100
Gr.Javas 80/90	10500	10400	100
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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