

## Oilseeds Domestic Fundamentals:

### Today's Update-

Today, the Indore Soybean plant prices went down by 0.94% at INR 5,250/Qtl. as compared to the previous day amid increased arrivals. However in other markets soybean traded with mixed bias.



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 attributed to late monsoon which has

Madhya Pradesh	Cumulative Rainfall Departure (%) 1st June to 26th June'23	Maharashtra	Cumulative Rainfall Departure (%) 1st June to 26th June'23	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 26th June'23
Rajgarh	-47%	Nagpur	-42%	Kota	44%
Videsha	-24%	Latur	-44%	Jhalawar	-54%
Dewas	-77%	Yavatmal	-69%	Bundi	100%
Shajapur	-34%	Parbhani	-76%	Pratapgarh	-67%
Mandsaur	-54%	Amaravati	-64%	Baran	-13%
Ashok nagar	-52%	Washim	-69%	Chittaurgarh	116%
Ratlam	-32%	Jalna	-94%	Rajasthan	203%
Ujjain	-44%	Buldhana	-82%		
Indore	0%	Hingoli	-99%		
Dhar	-69%	Akola	-87%		
MP	-36%	Maharashtra	-70%		

delayed Kharif Sowing of soybean; As on 26th June, MP and Maharashtra experienced -36% and -70% rainfall deficiency respectively. Most of the soybean growing districts of MP and Maharashtra are experiencing rainfall deficiency. However, Rajasthan is experiencing 203% 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 dropped by 0.4% on Friday amid good rainfall forecast in the US Midwest region. The futures opened at \$15/bu, made a high at \$15.01/bu, low at \$14.70/bu and closed at \$14.94/bu. However there was a weekly gain of 1.9% and the monthly gain of nearly 14%.

**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 5,375/Qtl. as compared to previous day amid decline in arrivals. Across India, arrivals of RM seed were 4.9 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 Rajkot prices went up by 0.1% at INR8,135/Qtl. as compared to previous day at INR 8125/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 (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%
<b>Total</b>	<b>7.67</b>	<b>6.76</b>	<b>13%</b>
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%
<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	26-Jun-23		24-Jun-23		
	Low	High	Low	High	
Indore –Plant	5050	5250	5020	5300	-50
Indore–Mandi	4900	5100	4900	5150	-50
Nagpur-Plant	5000	5150	4970	5100	50
Nagpur – Mandi	4900	5000	4840	4970	30
Latur – Mandi	4800	5300	4900	5200	100
Akola – Mandi	4500	4910	4800	4950	-40
Kota-Plant	5000	5250	4950	5200	50
Kota – Mandi	4900	5100	4800	5050	50
Bundi-Plant	4800	5100	4850	5200	-100
Bundi-Mandi	4500	4950	4700	5050	-100
Baran-Plant	5000	5200	4950	5150	50
Baran-Mandi	4850	5050	4800	5000	50
Bhawani / Jhalawar–Plant	4950	5050	4850	5000	50
Bhawani /Jhalwar-Mandi	4800	4900	4750	4850	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5350	5375	5325	5350	25
Alwar-(Condition)	5000	5100	4950	5000	100
Sri Ganganagar-(Non-Condition)	4500	4800	4500	4770	30
New Delhi–(Condition)	5000	5100	5000	5050	50
Kota-(Condition)	5050	5250	5000	5200	50
Agra-(Condition)	5452	5500	5476	5524	-24
Neewai-(Loose)	4900	5000	4800	4900	100
Hapur (UP)-(Condition)	5175	5200	5200	5250	-50
<b>Groundnut Seed (with shell)</b>					
Rajkot	6605	8135	6750	8125	10
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>26-Jun-23</b>	<b>24-Jun-23</b>	
Madhya Pradesh	80000	25000	55000
Maharashtra	70000	40000	30000
Rajasthan	12000	5000	7000
Indore(MP)	900	900	Unch
Latur(MH)	5000	8000	-3000
Kota (Raj)	7000	5000	2000
<b>Rapeseed/Mustard</b>			
All India	490000	500000	-10000
Rajasthan	225000	200000	25000
Alwar	6000	5000	1000
Sri Ganganagar	NA	900	-
Kota	2000	2000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	700	600	100
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Jun-23	24-Jun-23	Change
Groundnut Kernel	8375	8250	125
Gr. Bolds 60/70	10200	10000	200
Gr. Javas 60/70	11300	11100	200
Gr Javas 70/80	11000	10800	200
Gr.Javas 80/90	10700	10500	200
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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