

Oilseeds Domestic Fundamentals:

Today's Update-

Today, the Indore Soybean plant prices went marginally down by 0.39% at INR 5,130/Qtl. as compared to the previous day amid weak demand and increased arrivals. However in other markets soybean traded with mixed bias.



| Soybean Kharif Sowing Progress (As on 30th June '23) | | | |
|--|---------------------------|-------------|-------------|
| State | Area Covered (Lakh Ha) | | % Change |
| | 2023 | 2022 | |
| Karnataka | 0.612 | 1.256 | -51% |
| Gujarat | 0.973 | 0.434 | 124% |
| Nagaland | 0.132 | 0.132 | 0% |
| Uttarakhand | 0.07 | 0.07 | 0% |
| Rajasthan | 2.595 | 2.226 | 17% |
| Mizoram | 0.008 | 0.011 | -27% |
| Bihar | 0.002 | 0.001 | 100% |
| Andhra Pradesh | 0 | 0.002 | -100% |
| Madhya Pradesh | 0.07 | 0.05 | 40% |
| Telangana | 0.138 | 0.543 | -75% |
| Maharashtra | 0.008 | 0.838 | -99% |
| Tamil Nadu | 0.001 | 0.004 | -75% |
| Total | 4.61 | 5.57 | -17% |

Source: MoA In Lakh Ha

According to the most recent government data, India's soybean sowing for the year 2023 is currently 17% down compared to the previous year, with a total of 4.6 lakh hectares compared to 5.5 lakh hectares. Decline in soybean acreage may be attributed to late monsoon

| Madhya Pradesh | Cumulative Rainfall Departure (%) 1st June to 29th June'23 | Maharashtra | Cumulative Rainfall Departure (%) 1st June to 29th June'23 | Rajasthan | Cumulative Rainfall Departure (%) 1st June to 29th June'23 |
|----------------|--|-------------|--|--------------|--|
| Rajgarh | -28% | Nagpur | -31% | Kota | 30% |
| Videsha | 51% | Latur | -36% | Jhalawar | -39% |
| Dewas | -20% | Yavatmal | -53% | Bundi | 79% |
| Shajapur | -19% | Parbhani | -51% | Pratapgarh | -73% |
| Mandsaur | -28% | Amaravati | -62% | Baran | -11% |
| Ashok nagar | -2% | Washim | -66% | Chittaurgarh | 135% |
| Ratlam | -40% | Jalna | -84% | Rajasthan | 188% |
| Ujjain | -31% | Buldhana | -74% | | |
| Indore | -40% | Hingoli | -96% | | |
| Dhar | -58% | Akola | -81% | | |
| MP | 8% | Maharashtra | -50% | | |

which has delayed Kharif Sowing of soybean; As on 29th June, MP and Rajasthan experienced 8% and 188% of excess rainfall respectively while Maharashtra received 50% deficient rainfall. Additionally, farmers are expected to shift their focus towards pulses and maize cultivation due to the attractive prices.

CBOT

CBOT most active Soybean futures went up by 2.21% on Thursday. The July futures opened at USD 14.47/bu, made a high at USD 14.85/bu, low at USD 14.45/bu and closed at USD 14.83/bu. The weekly gain is nearly 1% and the monthly gain is nearly 16%. However, the overall performance for the year shows a decline of nearly 1%.

CBOT July Soy oil futures went up 2.03% on Thursday. The July futures opened at 59.84 cent/pound, made a high at 61.20 cent/pound, low at 59.40 cent/pound and closed at 60.83 cent/pound. The Soy oil weekly futures gain is nearly 6%, and monthly gain is nearly 33%. However, the overall performance for the year shows a decline of nearly 4%.

International market update:

According to USDA report dated 26th June' 23, USA's soybean emergence stood at 96% as compared to 92% previous week, 90% previous year and 89% five year average. Whereas, 6% of the soybean crop is in excellent condition, 45% in good condition, 35% in fair condition, 11% poor condition and 3% very poor condition.

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 5,100-5,300/Qtl in the short run.

RM seed

Today's Update-

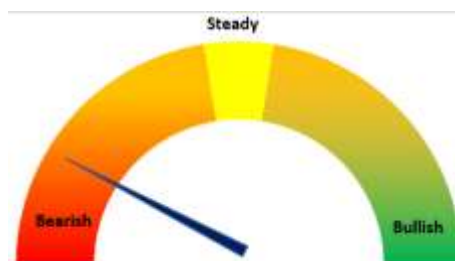
The RM seed Jaipur prices went marginally up by 0.9% at INR 5,550/Qtl. as compared to previous day amid improved mustard oil prices. Across India, arrivals of RM seed were 5 lakh bags vs 4 lakh bags previous day.

As of 27th June, 2023, NAFED's total procurement stands at 9,19,542.43 metric tonnes (MT), which holds a cumulative value of Rs. 5,011.51 Crores. The breakdown of the procurement reveals that NAFED has sourced 83,672.22 MT from Gujarat, 3,47,105.00 MT from Haryana, 2,94,619.51 MT from Rajasthan, 1,67,591.09 MT from Madhya Pradesh, and 26,324.26 MT from Uttar Pradesh.

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 5,300-5,600/Qtl in the short run.



Groundnut:

Groundnut bold Rajkot prices increased by 1.4% at INR 8,060/Qtl. as compared to previous day at INR 7,950/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 30th June '23) | | | |
|--|--------------|-------|------------|
| State | Area Covered | | Change |
| | (Lakh Ha) | | |
| | 2023 | 2022 | |
| Gujarat | 9.208 | 6.876 | 34% |
| Rajasthan | 5.696 | 3.503 | 63% |
| Andhra Pradesh | 0.348 | 0.553 | -37% |
| Karnataka | 0.345 | 0.528 | -35% |
| Uttar Pradesh | 0.072 | 0.055 | 31% |
| Tamil Nadu | 0.069 | 0.142 | -51% |
| Nagaland | 0.020 | 0.020 | 0% |
| Uttarakhand | 0.010 | 0.010 | 0% |
| Telangana | 0.003 | 0.007 | -57% |
| West Bengal | 0.001 | 0.004 | -75% |
| Maharashtra | 0.001 | 0.040 | -98% |
| Tripura | 0.000 | 0.004 | -100% |
| Total | 15.77 | 11.74 | 34% |
| Source: MoA | | | In Lakh Ha |

| Gujarat | Cumulative Rainfall Departure (%) 1st June to 29th June'23 | Rajasthan | Cumulative Rainfall Departure (%) 1st June to 29th June'23 |
|-----------------|--|------------------|--|
| Rajkot | 65% | Bikaner | 24% |
| Junagadh | 59% | Jodhpur | 332% |
| Devbhumi Dwarka | 282% | Churu | 16% |
| Amreli | -5% | Jaipur | 54% |
| Jamnagar | 120% | Hanumangarh | 38% |
| Banaskantha | 303% | Sikar | 42% |
| Bhavanagar | -20% | Nagaur | 216% |
| Gir Somnath | 34% | Tonk | 267% |
| Porbandar | 58% | Dausa | 45% |
| Sabarkantha | 97% | Rajasthan | 188% |
| Morbi | 71% | | |
| Kutch | 159% | | |
| Aravalli | -12% | | |
| Mahesana | 56% | | |
| Surendranagar | 28% | | |
| Botad | -7% | | |
| Gandhinagar | -16% | | |
| Gujarat | 78% | | |

According to the most recent government data, India's Groundnut sowing for the year 2023 is currently 34% ahead compared to the previous year, with a total of 15.77 lakh hectares compared to 11.74 lakh hectares. The gain in Groundnut acreage may be attributed to good monsoon which has, as on 29th June, Gujarat and Rajasthan experienced 78% and 188% excessive rainfall respectively. Additionally, farmers are expected to focus on groundnut sowing amid good prices in the market.

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 13,700/Qtl. amid good demand.

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|-----------------|--------|-----------|--------|--------|
| Soybean | 30-Jun-23 | | 29-Jun-23 | | |
| | Low | High | Low | High | |
| Indore –Plant | 4950 | 5130 | 5020 | 5150 | -20 |
| Indore–Mandi | 4800 | 5000 | 4900 | 5040 | -40 |
| Nagpur-Plant | 4920 | 5050 | 4950 | 5100 | -50 |
| Nagpur – Mandi | 4775 | 4900 | 4830 | 4950 | -50 |
| Latur – Mandi | 4800 | 5200 | Closed | Closed | - |
| Akola – Mandi | 4500 | 4850 | Closed | Closed | - |
| Kota-Plant | 4900 | 5250 | 4950 | 5150 | 100 |
| Kota – Mandi | 4600 | 5050 | 4800 | 5000 | 50 |
| Bundi-Plant | 4850 | 5230 | 4850 | 5220 | 10 |
| Bundi-Mandi | 4700 | 5100 | Closed | Closed | - |
| Baran-Plant | 5020 | 5250 | 5020 | 5250 | Unch |
| Baran-Mandi | 4900 | 5100 | 4900 | 5100 | Unch |
| Bhawani / Jhalawar–Plant | Closed | Closed | Closed | Closed | - |
| Bhawani /Jhalwar-Mandi | Closed | Closed | Closed | Closed | - |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 5525 | 5550 | 5475 | 5500 | 50 |
| Alwar-(Condition) | 5250 | 5350 | 5200 | 5300 | 50 |
| Sri Ganganagar-(Non-Condition) | 4600 | 5030 | 4500 | 4880 | 150 |
| New Delhi–(Condition) | 5200 | 5250 | 5100 | 5150 | 100 |
| Kota-(Condition) | 5200 | 5400 | 5100 | 5300 | 100 |
| Agra-(Condition) | 5643 | 5690 | 5571 | 5619 | 71 |
| Neewai-(Loose) | 5100 | 5200 | 4900 | 5100 | 100 |
| Hapur (UP)-(Condition) | 5300 | 5350 | 5275 | 5325 | 25 |
| Groundnut Seed (with shell) | | | | | |
| Rajkot | 6400 | 8060 | 6610 | 7950 | 110 |
| 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 | 30-Jun-23 | 29-Jun-23 | |
| Madhya Pradesh | 60000 | 60000 | Unch |
| Maharashtra | 65000 | 50000 | 15000 |
| Rajasthan | 8000 | 8000 | Unch |
| Indore(MP) | 2500 | 300 | 2200 |
| Latur(MH) | 4000 | Closed | - |
| Kota (Raj) | 4000 | 5000 | -1000 |
| Rapeseed/Mustard | | | |
| All India | 500000 | 400000 | 100000 |
| Rajasthan | 235000 | 200000 | 35000 |
| Alwar | 8000 | 10000 | -2000 |
| Sri Ganganagar | 1200 | 1000 | 200 |
| Kota | 2000 | 2000 | Unch |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 300 | 750 | -450 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 30-Jun-23 | 29-Jun-23 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 8500 | 8500 | Unch |
| Gr. Bolds 60/70 | 9900 | 10100 | -200 |
| Gr. Javas 60/70 | 11000 | 11200 | -200 |
| Gr Javas 70/80 | 10700 | 10900 | -200 |
| Gr.Javas 80/90 | 10400 | 10600 | -200 |
| KardiSeed 2% Exp Qly | 4500 | 4500 | Unch |
| Sesame White 98/2/1 FM | 13700 | 13500 | 200 |
| Whitish 95/5/FFA/1FM | 13500 | 13300 | 200 |
| Brown 48/2 FFA/4 FM | 12800 | 12600 | 200 |
| Brown 48/3 FFA/4 FM | 12600 | 12400 | 200 |
| Brown 48/4 FM/* No FFA Guarantee | 12200 | 12000 | 200 |
| Sunflower Seed | 5800 | 5800 | Unch |
| Niger Seed (4% FM) | 10700 | 10700 | Unch |

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