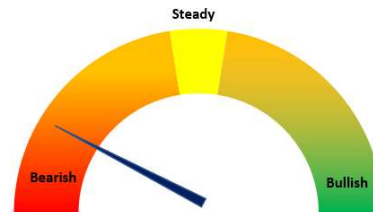


Oilseeds Domestic Fundamentals:

Today's Update-

Today, the Indore Soybean plant prices went down by 1.92% at INR 5,100/Qtl. as compared to the previous day amid good arrivals in the market. In other markets, soybean traded with mixed bias.



Soybean Kharif Sowing Progress (As on 30th June '23)			
State	Area Covered		% Change
	(Lakh Ha)		
	2023	2022	
Karnataka	0.612	1.256	<div><div></div></div> -51%
Gujarat	0.973	0.434	<div><div></div></div> 124%
Nagaland	0.132	0.132	<div><div></div></div> 0%
Uttarakhand	0.07	0.07	<div><div></div></div> 0%
Rajasthan	2.595	2.226	<div><div></div></div> 17%
Mizoram	0.008	0.011	<div><div></div></div> -27%
Bihar	0.002	0.001	<div><div></div></div> 100%
Andhra Pradesh	0	0.002	<div><div></div></div> -100%
Madhya Pradesh	0.07	0.05	<div><div></div></div> 40%
Telangana	0.138	0.543	<div><div></div></div> -75%
Maharashtra	0.008	0.838	<div><div></div></div> -99%
Tamil Nadu	0.001	0.004	<div><div></div></div> -75%
Total	4.61	5.57	<div><div></div></div> -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 04th July'23	Maharashtra	Cumulative Rainfall Departure (%) 1st June to 04th July'23	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 04th July'23
Rajgarh	-3%	Nagpur	-40%	Kota	22%
Videsha	40%	Latur	-33%	Jhalawar	-6%
Dewas	-4%	Yavatmal	-69%	Bundi	45%
Shajapur	36%	Parbhani	-55%	Pratapgarh	29%
Mandsaur	-7%	Amaravati	-65%	Baran	-16%
Ashok nagar	-24%	Washim	-69%	Chittaurgarh	103%
Ratlam	3%	Jalna	-84%	Rajasthan	142%
Ujjain	-18%	Buldhana	-76%		
Indore	-30%	Hingoli	-97%		
Dhar	-35%	Akola	-82%		
MP	4%	Maharashtra	-38%		

which has delayed Kharif Sowing of soybean; As on 04th July, MP and Rajasthan experienced 4% and 142% of excess rainfall respectively while Maharashtra received 38% deficient rainfall. Additionally, farmers are expected to shift their focus towards pulses and maize cultivation due to the attractive prices.

CBOT

Soybean: CBOT most active Soybean futures went marginally up by 0.31% on Monday amid the weather concerns in US Midwest and the reports of lower soybean crop acreage. The July futures opened at USD 15.57/bu, made a high at USD 16.16/bu, low at USD 15.56/bu and closed at USD 15.62/bu. The overall performance for the year shows a gain of nearly 3%.

Soy oil: CBOT July Soy oil futures surged 3.09% on Monday amid the lower crop acreage expectation. The July futures opened at 65 cent/pound, made a high at 67.29 cent/pound, low at 65 cent/pound and closed at 67.02 cent/pound. The overall performance for the year shows a gain of nearly 5%.

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-

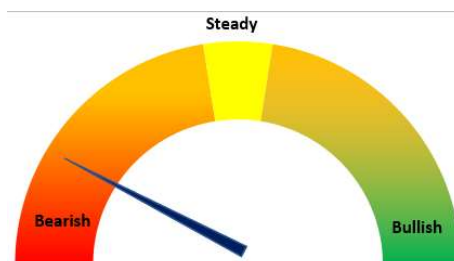
The RM seed Jaipur prices went marginally down by 0.4% at INR 5,600/Qtl. as compared to previous day amid increased arrivals. Across India, arrivals of RM seed were 5.5 lakh bags vs 5 lakh bags previous day.

As of 30th June, 2023, NAFED's total procurement stands at 9,53,661.75 metric tonnes (MT), which holds a cumulative value of Rs. 5,197.46 Crores. The breakdown of the procurement reveals that NAFED has sourced 84,355.32 MT from Gujarat, 3,47,105.00 MT from Haryana 3,25,402.03 MT from Rajasthan, 1,67,591.09 MT from Madhya Pradesh, and 28,958.16 MT from Uttar Pradesh.

Mustard outlook

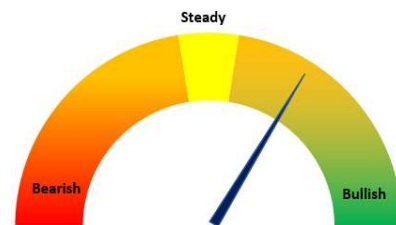
Currently, RM seed is trading at three years low tracking weak demand from oil millers amid disparity due to weak mustard oil prices. As per Agriwatch primary sources, upon disparity, most of the expeller are shut and only few kacchi ghani are operational. Farmers are reluctant to offload their stock 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 rebound in the range of INR 5,400-5,800/Qtl in the short run.



Groundnut:

Groundnut bold Rajkot prices went up by 6.4% at INR 8,275/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 30th June '23)			
State	Area Covered (Lakh Ha)		Change
	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 04th July'23	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 04th July'23
Rajkot	124%	Bikaner	41%
Junagadh	170%	Jodhpur	243%
Devbhumi Dwarka	206%	Churu	1%
Amreli	91%	Jaipur	83%
Jamnagar	202%	Hanumangarh	6%
Banaskantha	209%	Sikar	32%
Bhavanagar	34%	Nagaur	172%
Gir Somnath	95%	Tonk	252%
Porbandar	51%	Dausa	36%
Sabarkantha	84%	Rajasthan	142%
Morbi	73%		
Kutch	200%		
Aravalli	35%		
Mahesana	60%		
Surendranagar	49%		
Botad	63%		
Gandhinagar	-18%		
Gujarat	111%		

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 04th July, Gujarat and Rajasthan experienced 111% and 142% 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	5-Jul-23		4-Jul-23		
	Low	High	Low	High	
Indore –Plant	4950	5100	5050	5200	-100
Indore–Mandi	4800	4965	4950	5070	-105
Nagpur-Plant	4985	5115	4950	5100	15
Nagpur – Mandi	4862	4982	4800	4950	32
Latur – Mandi	4800	5200	4800	5200	Unch
Akola – Mandi	4500	4950	4600	4980	-30
Kota-Plant	5020	5200	5050	5300	-100
Kota – Mandi	4900	5060	4900	5150	-90
Bundi-Plant	4750	5150	4750	5150	Unch
Bundi-Mandi	4600	5000	4600	5000	Unch
Baran-Plant	4850	5050	4870	5200	-150
Baran-Mandi	4700	4900	4750	5050	-150
Rapeseed/Mustard					
Jaipur-(Condition)	5575	5600	5600	5625	-25
Alwar-(Condition)	5200	5250	5250	5350	-100
Sri Ganganagar-(Non-Condition)	4600	5100	4650	5100	Unch
New Delhi–(Condition)	5300	5350	5200	5250	100
Kota-(Condition)	5200	5400	5200	5400	Unch
Agra-(Condition)	5714	5762	5786	5857	-95
Neewai-(Loose)	5080	5170	5150	5250	-80
Hapur (UP)-(Condition)	5400	5450	5350	5400	50
Groundnut Seed (with shell)					
Rajkot	6850	8275	6750	7775	500
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	5-Jul-23	4-Jul-23	
Madhya Pradesh	165000	100000	65000
Maharashtra	60000	75000	-15000
Rajasthan	15000	12000	3000
Indore (MP)	2300	3000	-700
Latur (MH)	5000	1200	3800
Kota (Raj)	10000	6500	3500
Rapeseed/Mustard			
All India	550000	500000	50000
Rajasthan	250000	235000	15000
Alwar	10000	20000	-10000
Sri Ganganagar	1000	1000	Unch
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	600	400	200
Sunflower Seed			

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

Oilseeds	5-Jul-23	4-Jul-23	Change
Groundnut Kernel	8550	8500	50
Gr. Bolds 60/70	10100	10100	Unch
Gr. Javas 60/70	11200	11200	Unch
Gr Javas 70/80	10900	10900	Unch
Gr.Javas 80/90	10600	10600	Unch
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	13700	13700	Unch
Whitish 95/5/FFA/1FM	13500	13500	Unch
Brown 48/2 FFA/4 FM	12800	12800	Unch
Brown 48/3 FFA/4 FM	12600	12600	Unch
Brown 48/4 FM/* No FFA Guarantee	12200	12200	Unch
Sunflower Seed	5800	5800	Unch
Niger Seed (4% FM)	10700	10700	Unch

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