

Oilseeds Domestic Fundamentals:

Today's Update-

Today, the Indore Soybean plant prices declined marginally by 0.69% at INR 5,065/Qtl. as compared to the previous day amid increase in arrivals. In other markets too, soybean traded with weak bias.



Madhya Pradesh	Cumulative Rainfall Departure (%) 1st June to 10th July 23	Maharashtra	Cumulative Rainfall Departure (%) 1st June to 10th July 23	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 10th July 23
Rajgarh	15%	Nagpur	-16%	Kota	24%
Vidisha	27%	Latur	3%	Jhalawar	-6%
Dewas	-4%	Yavatmal	-33%	Bundi	30%
Shajapur	44%	Parbhani	-29%	Pratapgarh	0%
Mandsaur	13%	Amaravati	-37%	Baran	-5%
Ashok nagar	-13%	Washim	-43%	Chittaurgarh	87%
Ratlam	42%	Jalna	61%	Rajasthan	159%
Ujjain	-4%	Buldhana	-47%		
Indore	57%	Hingoli	83%		
Dhar	-17%	Akola	68%		
IMP	13%	Maharashtra	-23%		

Soybean Kharif Sowing Progress (As on 07th July '23)			
State	Area Covered (Lakh Ha)		% Change
	2023	2022	
Karnataka	1.346	3.386	-60%
Gujarat	1.535	0.81	90%
Nagaland	0.136	0.135	1%
Uttarakhand	0.07	0.07	0%
Uttar Pradesh	0	0.053	100%
Rajasthan	8.057	5.669	42%
Mizoram	0.014	0.011	27%
Bihar	0.002	0.004	50%
Andhra Pradesh	0	0.006	100%
Madhya Pradesh	18.79	10.7	76%
Telangana	0.906	1.139	20%
Chattisgarh	0.007	0.122	94%
Arunachal Pradesh	0.036	0.031	16%
Maharashtra	4.732	26.139	82%
Tamil Nadu	0.002	0.005	60%
Total	35.63	48.28	26%
Source: MoA		In Lakh Ha	

According to the most recent government data, India's soybean sowing for the year 2023 is currently 26% down compared to the previous year, with a total of 35.63 lakh hectares compared to 48.28 lakh hectares. Decline in soybean acreage may be attributed to late monsoon which has delayed Kharif Sowing of soybean; As on 10th July, MP and Rajasthan experienced 13% and 159% of excess rainfall respectively while Maharashtra received 23% deficient rainfall. Farmers are expected to shift their focus towards pulses and maize cultivation due to the attractive prices.

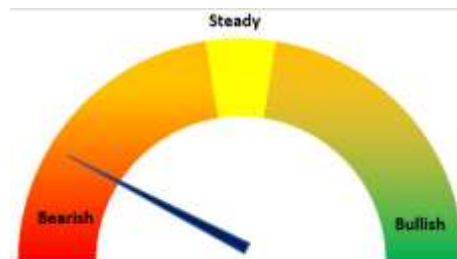
Outlook

Currently, Indore Soybean plant prices is likely to remain subdued in the range of INR 5,000-5,300/Qtl in the short run.

RM seed

Today's Update-

The RM seed Jaipur prices went marginally up by 0.5% at INR 5,550/Qtl. as compared to previous day amid decline in arrivals. Across India, arrivals of RM seed were 4.5 lakh bags.



As of 07th June, 2023, NAFED's total procurement stands at 10,19,844.75 metric tonnes (MT), which holds a cumulative value of Rs. 5,558.15 Crores. The breakdown of the procurement reveals that NAFED has sourced 84,355.32 MT from Gujarat, 3,47,105.00 MT from Haryana, 3,91,508.23 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 1.9% at INR 7,950/Qtl. as compared to previous day at INR 7,800/Qtl. Groundnut average prices is likely to trade range bound in the range of INR 7,400-8,500/Qtl in short run amid low availability and good export demand.



Groundnut Kharif Sowing Progress (As on 07th July '23)			
State	Area Covered (Lakh Ha)		Change
	2023	2022	
Gujarat	13.288	10.147	31%
Rajasthan	7.146	5.845	22%
Andhra Pradesh	0.495	0.742	-33%
Karnataka	0.348	1.136	-69%
Uttar Pradesh	0.16	0.102	57%
Tamil Nadu	0.45	0.587	-23%
Chattisgarh	0.012	0.056	-78%
Madhya Pradesh	0.54	0.811	-33%
Nagaland	0.021	0.02	5%
Uttarakhand	0.01	0.01	0%
Arunachal Pradesh	0.011	0.009	22%
Haryana	0.058	0.055	5%
Punjab	0.016	0.017	-6%
Telangana	0.003	0.011	-73%
Odisha	0.017	0.118	-86%
West Bengal	0.007	0.024	-71%
Maharashtra	0.218	0.508	-57%
Tripura	0	0.004	-100%
Total	22.80	20.20	13%

Source: MoA in Lakh Ha

Gujarat	Cumulative Rainfall Departure (%) 1st June to 10th July'23	Rajasthan	Cumulative Rainfall Departure (%) 1st June to 10th July'23
Rajkot	159%	Bikaner	79%
Junagadh	168%	Jodhpur	256%
Devbhumi Dwarka	158%	Churu	64%
Amreli	92%	Jaipur	113%
Jamnagar	198%	Hanumangarh	40%
Banaskantha	204%	Sikar	102%
Bhavanagar	43%	Nagaur	190%
Gir Somnath	110%	Tonk	237%
Porbandar	104%	Dausa	49%
Sabarkantha	84%	Rajasthan	159%
Morbi	94%		
Kutch	208%		
Aravalli	63%		
Mahesana	85%		
Surendranagar	79%		
Botad	141%		
Gandhinagar	18%		
Gujarat	115%		

According to the most recent government data, India's Groundnut sowing for the year 2023 is currently 13% ahead compared to the previous year, with a total of 22.80 lakh hectares compared to 20.20 lakh hectares. The gain in Groundnut acreage may be attributed to good monsoon which has, as on 10th July, Gujarat and Rajasthan experienced 115% and 159% excessive rainfall respectively. 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	10-Jul-23		08-Jul-23		
	Low	High	Low	High	
Indore –Plant	4920	5065	4950	5100	-35
Indore–Mandi	4800	4935	4850	4965	-30
Nagpur-Plant	4890	5000	4980	5100	-100
Nagpur – Mandi	4765	4860	4815	4950	-90
Latur – Mandi	4800	5300	4800	5300	Unch
Akola – Mandi	4775	4955	4700	4980	-25
Kota-Plant	4800	5050	4800	5100	-50
Kota – Mandi	4700	4800	4700	4850	-50
Bundi-Plant	4700	5050	4700	5050	Unch
Bundi-Mandi	4500	4900	4500	4900	Unch
Baran-Plant	4850	4950	4850	5050	-100
Baran-Mandi	4600	4800	4600	4900	-100
Bhawani / Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Bhawani /Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5525	5550	5500	5525	25
Alwar-(Condition)	5200	5250	5150	5200	50
Sri Ganganagar-(Non-Condition)	4550	5000	4600	5140	-140
New Delhi–(Condition)	5250	5300	5200	5250	50
Kota-(Condition)	5200	5400	5150	5350	50
Agra-(Condition)	5690	5738	5643	5690	48
Neewai-(Loose)	5050	5150	5000	5100	50

11th July, 2023

Hapur (UP)-(Condition)	5400	5450	5350	5400	50
Groundnut Seed (with shell)					
Rajkot	6755	7950	6750	7800	150
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	10-Jul-23	08-Jul-23	
Madhya Pradesh	150000	50000	100000
Maharashtra	75000	35000	40000
Rajasthan	12000	10000	2000
Indore(MP)	1800	2500	-700
Latur(MH)	7000	5000	2000
Kota (Raj)	7000	7000	Unch
Rapeseed/Mustard			
All India	450000	500000	-50000
Rajasthan	225000	200000	25000
Alwar	5000	7000	-2000
Sri Ganganagar	1000	800	200
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	300	250	50
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Jul-23	8-Jul-23	Change
Groundnut Kernel	8625	8625	Unch
Gr. Bolds 60/70	10300	10300	Unch
Gr. Javas 60/70	11400	11400	Unch
Gr Javas 70/80	11100	11100	Unch

Gr.Javas 80/90	10800	10800	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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Limited