
Oil Seed and Oil Meal Monthly Research Report

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Executive Summary

During the month under review, Indore soybean plant monthly average prices remained sideways and went up by 0.2% to Rs. 5,608/Qtl as compared to 5,606/tl previous month amid subdued demand from millers.

The average monthly price of soybean meal at Indore plant too went up by 3.7% to Rs. 42,400/MT a tonnes amid revive in soymeal export demand.

The average monthly price of RM seed at Jaipur went down by 4% to Rs. 6,723 a quintal as compared to 6,987/qtl previous month amid weak demand from crushers on disparity.

This month, the average monthly price of Groundnut bold at Rajkot went up by 4% to Rs. 6,160 a quintal amid shrinking arrivals and good demand.

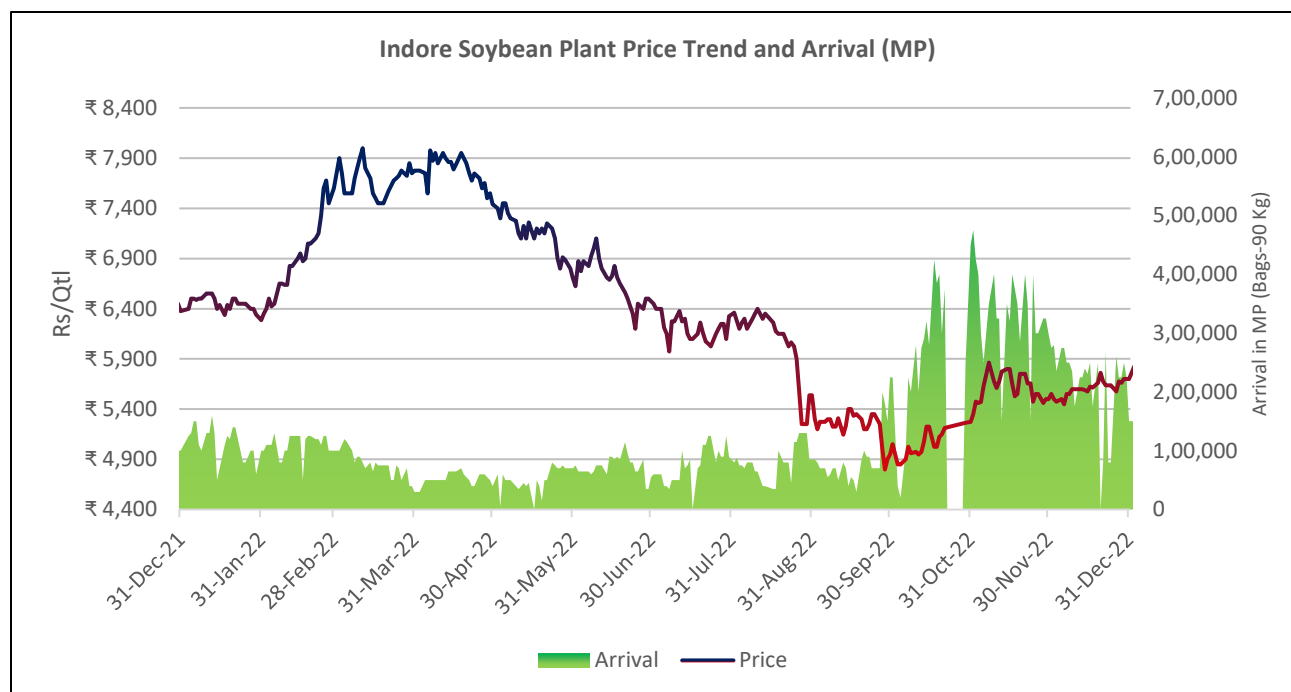
Outlook – Cash Market

Outlook - Soybean (Spot, Indore): The soybean prices are expected to trade range bound with weak bias tracking high ending stock. The prices (Indore, Plant basis) are likely to feature in the range of 5,200– 5,800 level.

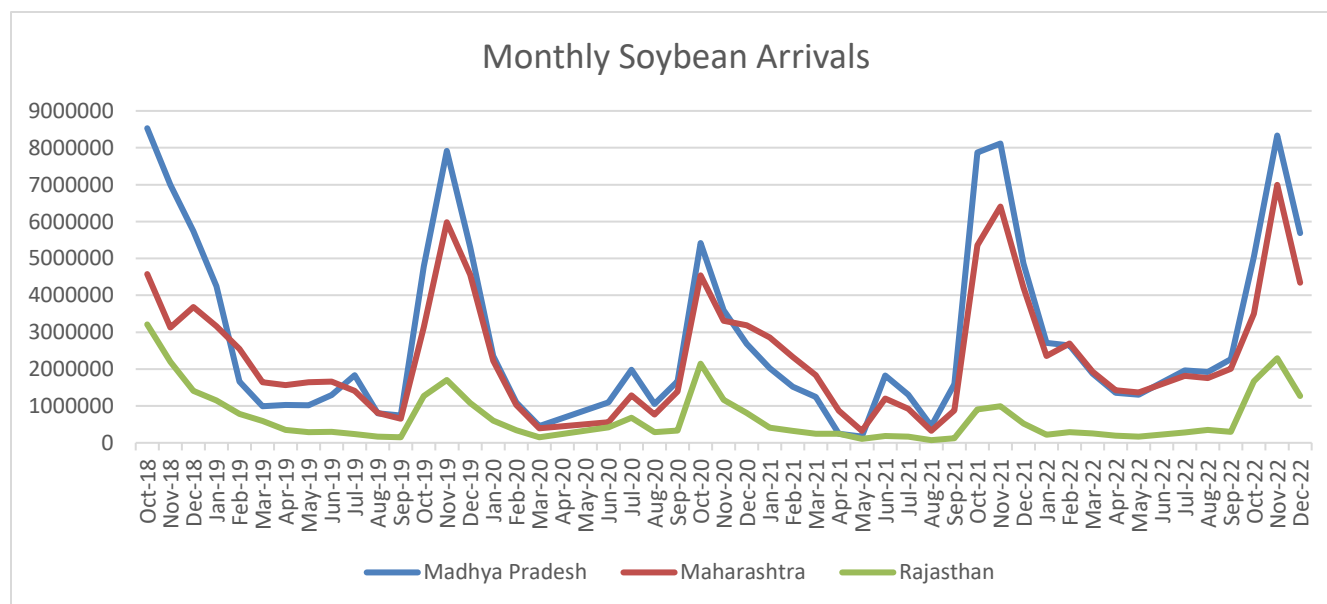
Outlook – Soy meal: Soymeal prices are likely to trade sideways with steady bias amid revive in soymeal export demand. The soy meal prices (Indore) are likely to trade in the range of Rs. 40,000 – 45,000 /MT in short run.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Rapeseed-mustard is expected to trade with weak bias. Jaipur RM seed prices are likely to witness the price levels between 6,500 – 6,900/Qtl. in short-run.

Soybean



During the month under review, Indore Soybean plant monthly average prices remained sideways after previous week gains and went marginally up by 0.2% to INR 5,608/qtl. as compared to 5,608/qtl previous month. However, In Dec'22, monthly closing prices went up by 3.64% at INR 5,700/qtl as compared to previous month closing at INR 5,500/qtl. amid sluggish demand from crushers due to disparity. During the month under review, market made low of INR 5,450 and high of INR 5,762.



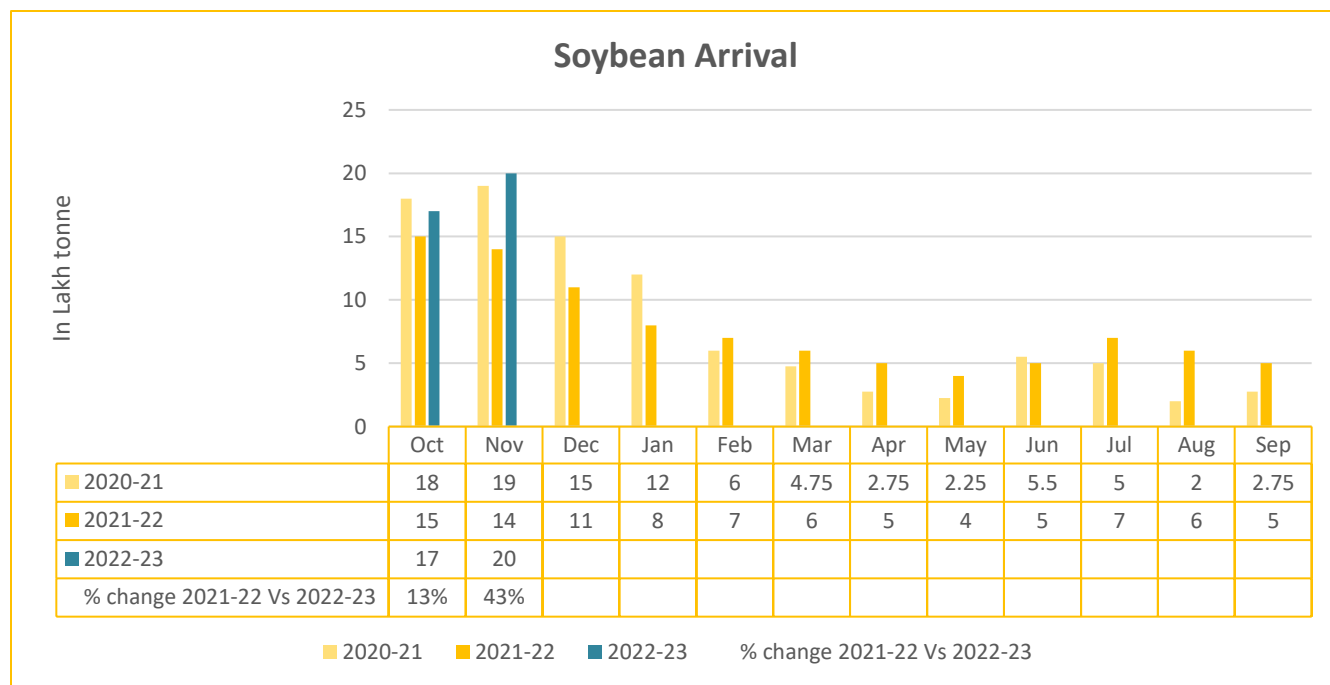
During the month under review, in Madhya Pradesh, soybean arrivals shrank by 32% to 56.90 lakh bags as compared to 83.30 lakh bags in the previous month. In Maharashtra arrivals went down by 38% to 69.95 lakh bags as compared to 64.05 lakh bags previous month. And in Rajasthan arrivals recorded down by 38% to 43.4 lakh bags as compared to 69.95 lakh bags previous month. Amid shrink in arrivals, soybean prices traded sideways on subdued demand from crushers on squeezed crush margin.

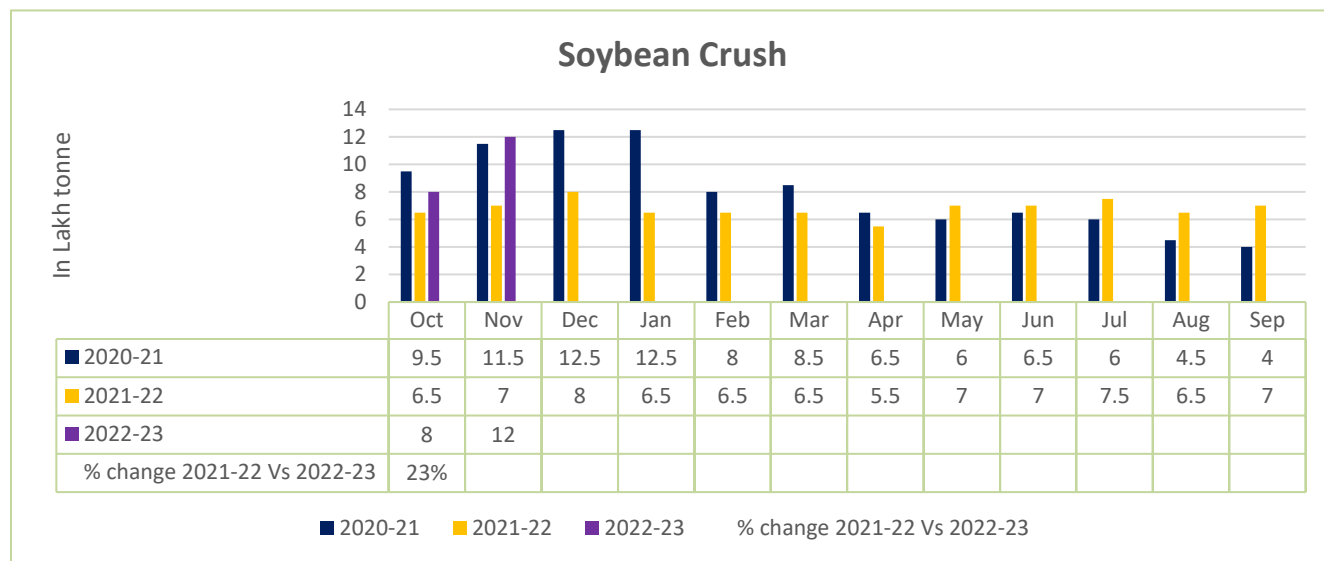
India's soyabean import is pegged lower by 64 per cent at 2 lakh tonnes in the 2022-23 season amid higher production expectation. The total availability of soyabean is estimated at 147.55 lakh tonnes this season, higher than 126.27 lakh tonnes in the previous season. About 13 lakh tonnes are estimated to be retained for sowing, 4 lakh tonnes for direct consumption and about 1 lakh tonnes for export in the current season. As on November 1, 124.05 lakh tonnes of soyabean stock were with farmers, traders and plants.

SOPA Soy Crush and Arrivals-

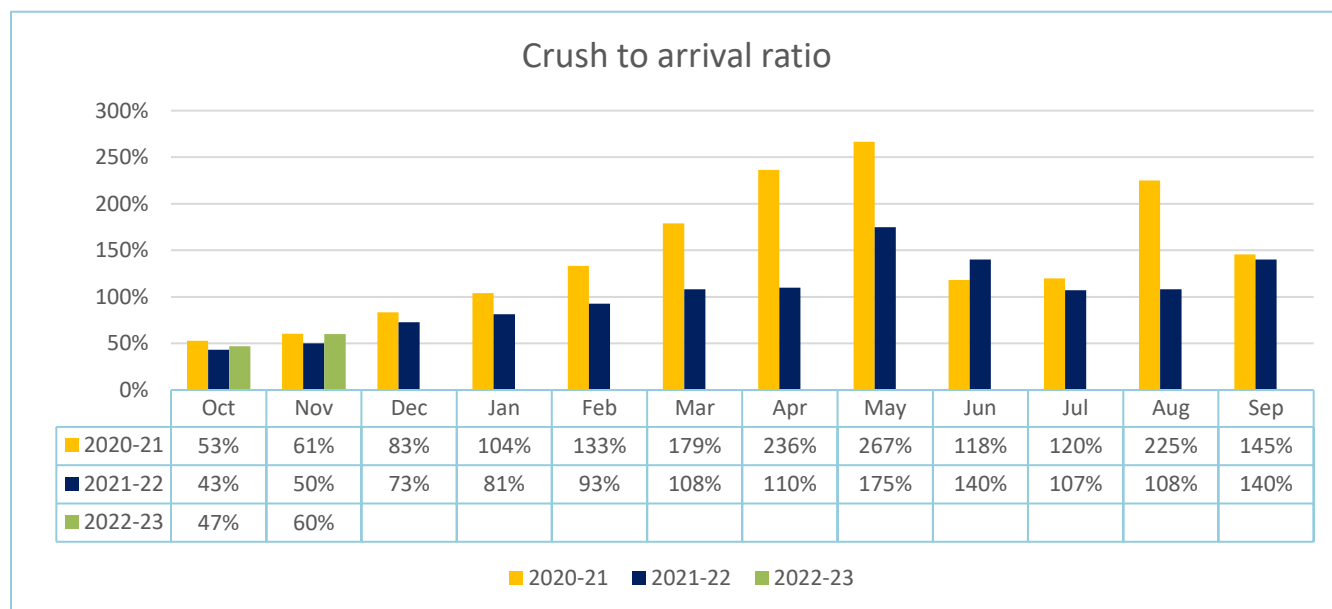
Soybean Arrivals-

According to SOPA, Nov'22 Soybean arrivals went up by 43% to 20 Lakh tonnes as compared to 14 Lakh tonnes in the previous year same period. However, 18% down as compared to previous month. Arrivals went up as farmers offloaded their stocks amid good crop production.



Soybean Crushing:


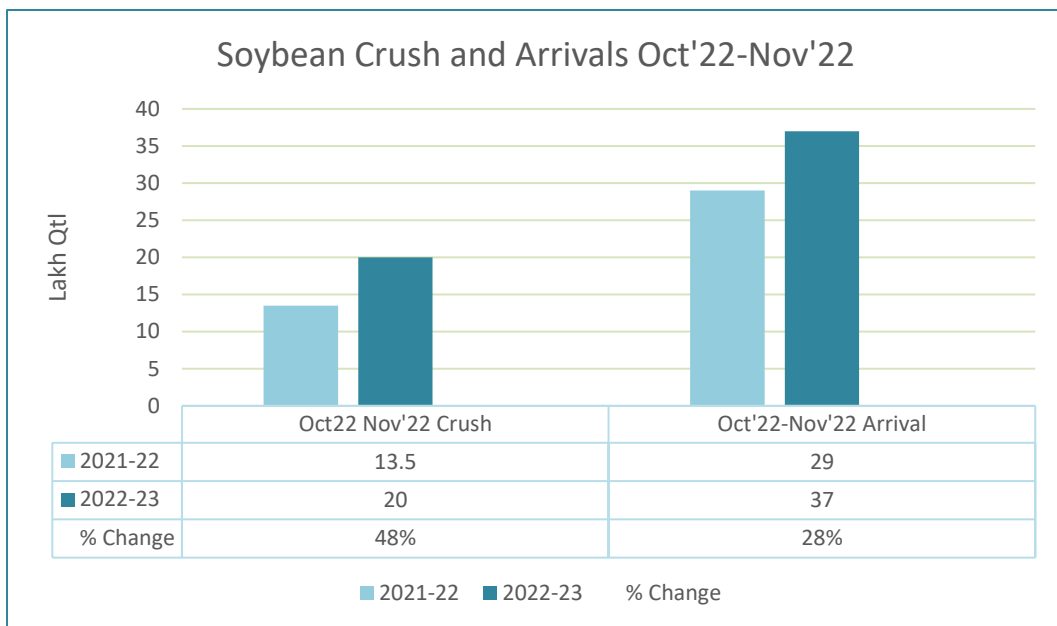
Soybean crushing went up by 71% in Nov'22 to 12 Lakh tonnes as compared to 8 Lakh tonnes previous year same period. Improved crush margin encouraged crushing pace. Monthly average crush margin in Nov'22 stood at INR 565/MT.

Crush to arrival ratio:


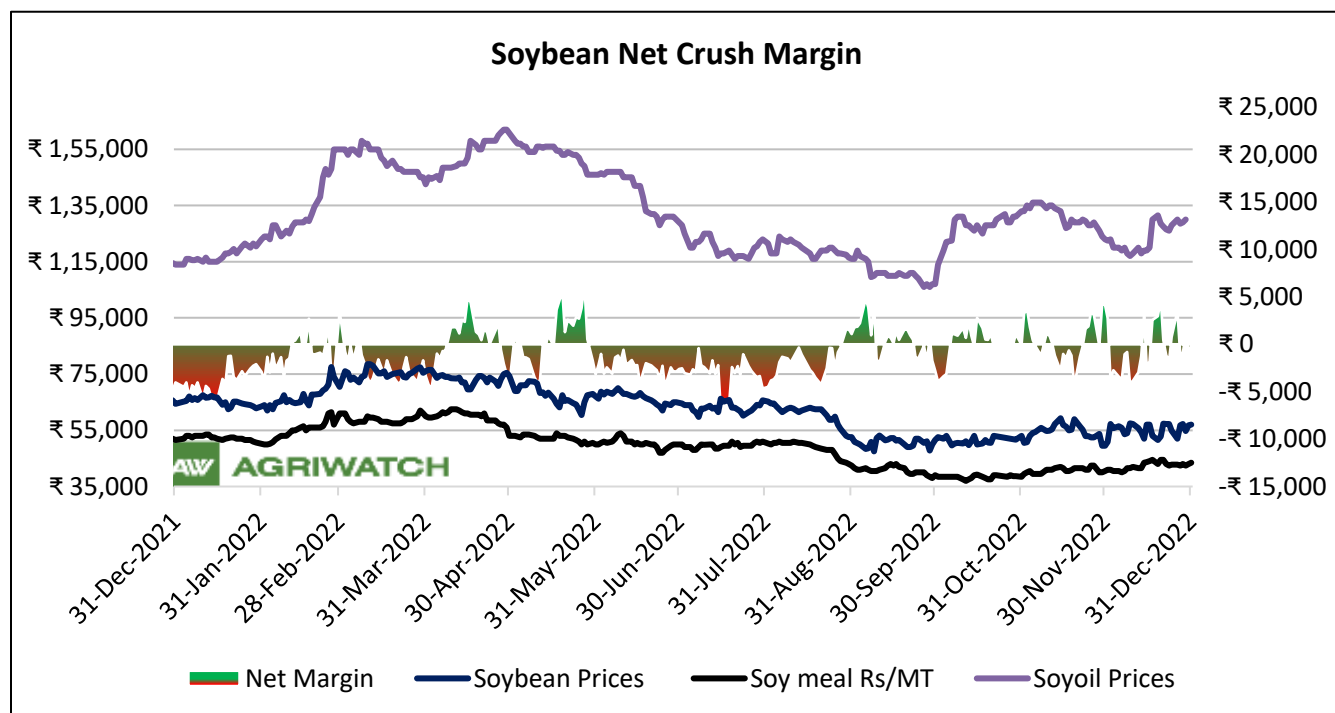
Crush to arrival ratio went up to Rs. 60% as compared to 50% previous year same period, it is inferred that old stock is being crushed.

Cumulative crush and arrivals-

SOPA reported crushing up by 48% in Oct'22-Nov'22 at 20 Lakh Qtl. as compared to 13.5 Lakh Qtl. previous year same period and arrivals stood at 28% up at 37 Lakh Qtl. as compared to 29 Lakh qtl. previous year same period.

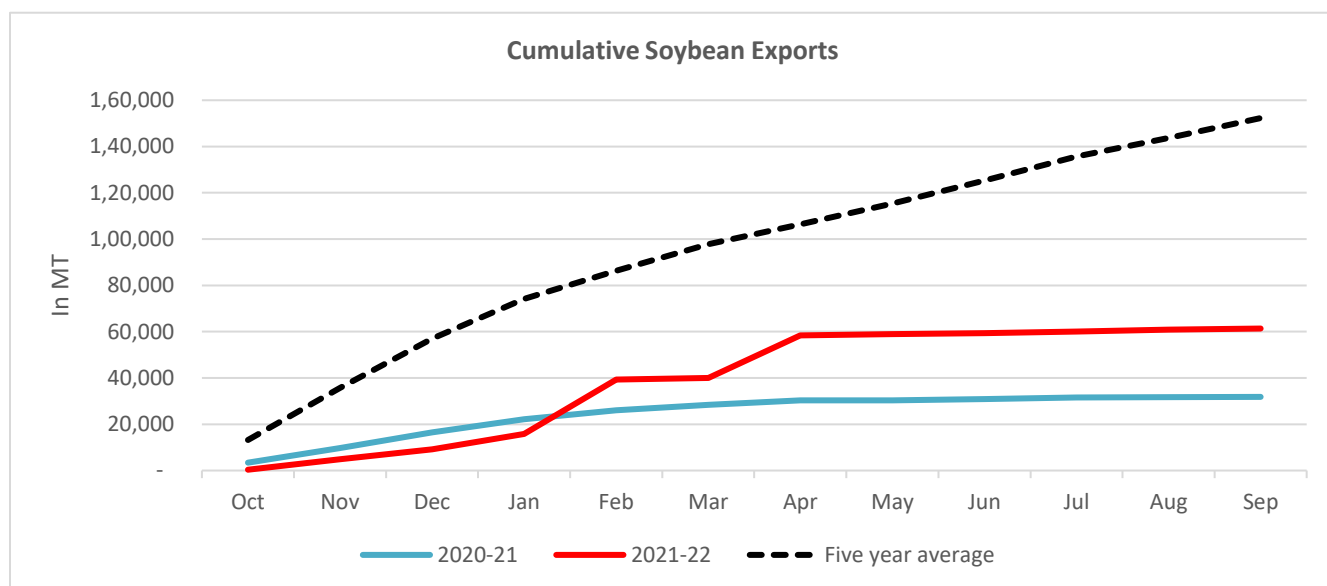
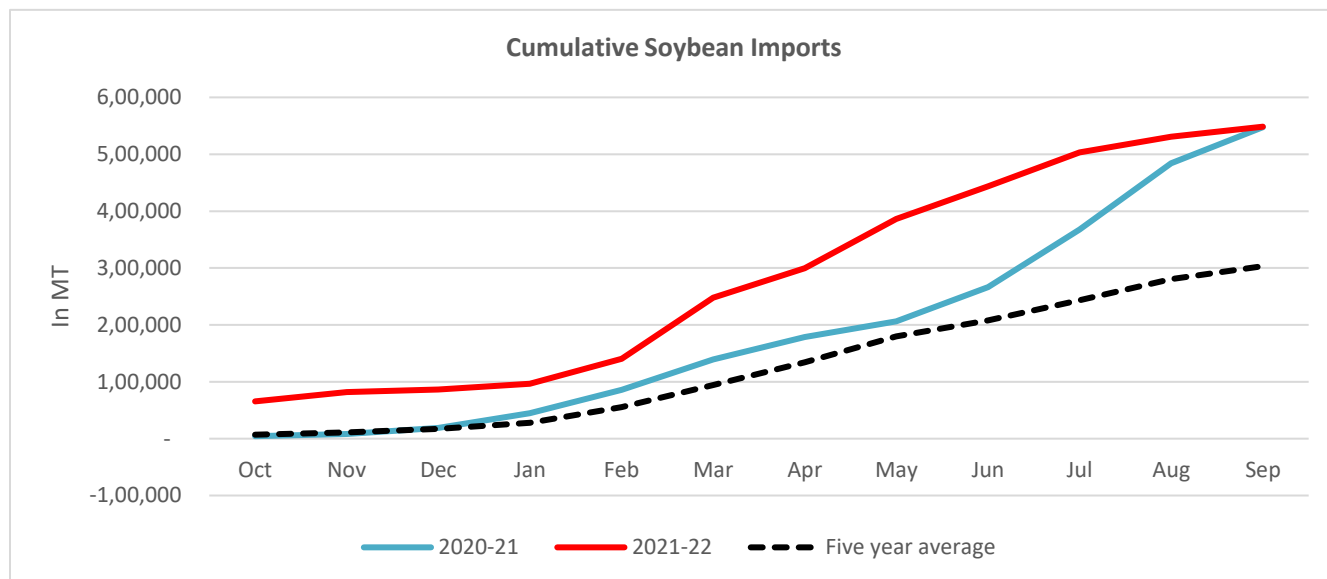


Crush Margin-



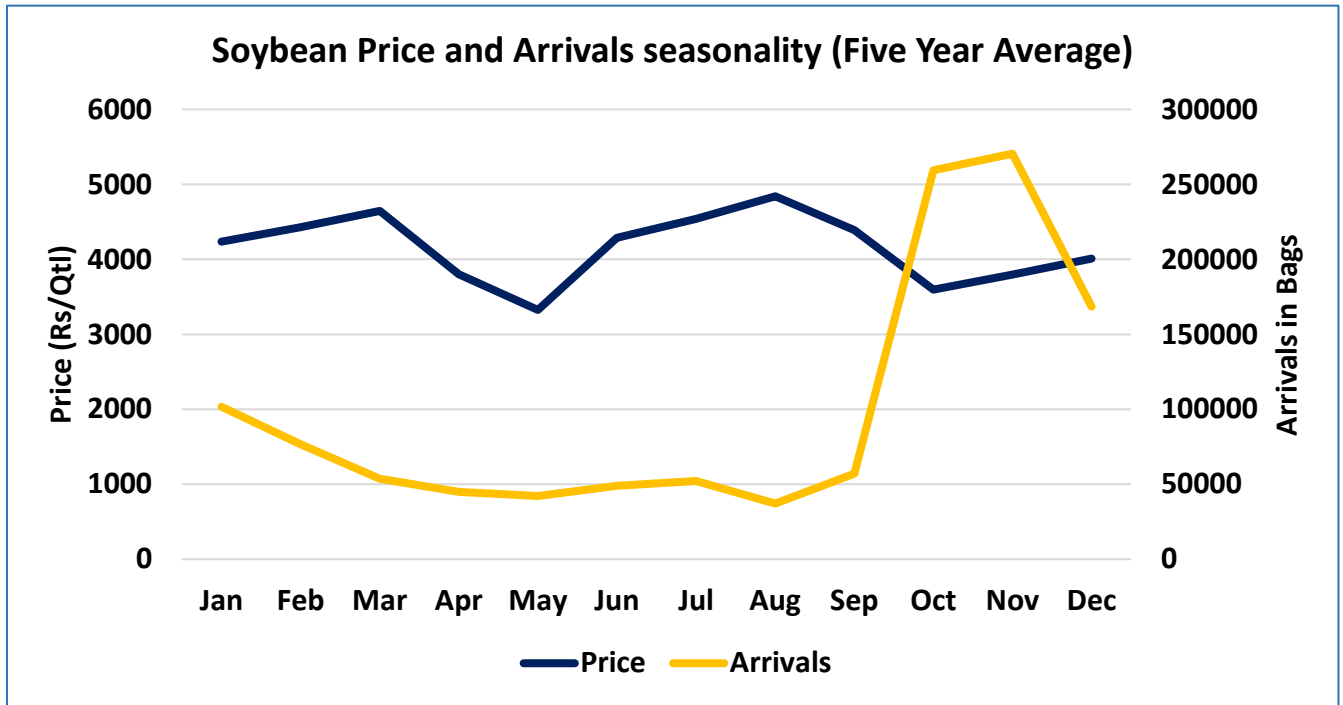
During the month under review, Soybean net crush margin squeezed at INR -595/MT Vs 565 previous month amid improved soybean seed prices. We expect soy net crush margin to remain squeezed in upcoming months too.

Soybean Import-Export-



According to data from Department of Commerce, India's cumulative soybean import decreased by 83% in the Oct'22 to 11,248 tonnes as compared to 17,811 tonnes during same period last year and remains below from the five year's average. Soybean exports were down by 62% in Oct'22 to 135 tonnes compared to previous year same period at 358 tonnes.

Soybean Price and Arrivals Seasonality:



Technical Analysis

(Based on Indore Mandi prices, till Dec'22)

SOYBEAN – Technical Outlook
Technical Chart:

Soybean Indore Spot -Monthly time frame



(Green line- 9 DMA, Yellow line 18 DMA and Blue line 50 DMA)

Technical Commentary:

- During the month under review, Indore Soybean mandi prices extended previous month gains and went up by 0.9% to 5410, during the month market made high of 5550 and low of 5250.
- Market is currently trading below 61.8% of Fibonacci retracement level and can be characterized as resistance, Additionally, market is currently trading below 9 and 18 DMA, can be characterized as near-term resistance. RSI has improved to 48 indicating steady buying strength.
- Soybean Indore prices are expected to trade with range bound in the range of 5200-5800.

Recommendation-

- Market Participants are recommended for buying in the range of 5200-5400 and wait for selling in the range of 5800-6000.

International Market Updates:

International Market sentiments (31st Dec'22)			
	% Change		
Commodity	Dec'22	Nov'22	Oct'22
US Soybeans	3.71%	3.52%	4.01%
US Soybean Oil	-15.18%	2.76%	18.92%
US Soybean Meal	14.56%	2.43%	6.23%

During the month under review, CBOT Jan'22 soybean prices extended previous month gains and went up by 3.71%, Soy meal import went up by 14.56%. However, Soy oil prices went down by 2.76%.

According to USDA Dec'22 report, 2021-22 Soy production estimate for India was increased to 12 million tonnes as compared to previous month estimates at 11.5 MMT, However last year it was 11.9 MMT. US soy production kept unchanged at 118.26 MMT as compared to previous month's estimate, while last year it was 121.52 MMT. On Monday, CBOT Soybean futures (Nov expiry) declined by 1.40% to \$14.68/bushel after the U.S. Department of Agriculture (USDA) increased its estimate of global ending stocks, though strong exports and South American weather concerns underpinned the market.

However, Argentina's 2022-23 soy production kept unchanged at 49.5 MMT Vs 49.5 MMT previous month estimates and previous year at 43.9 MMT, Brazil soy production kept unchanged at 152 MMT compared to 152 MMT previous month estimates while last year it was 127 MMT.

Brazil has exported 2.6 MMT in Nov'22 down from 3.9 MMT in Oct, slightly higher than YoY. China imported the bulk of Brazil's November bean exports (2.1 million mt) while other relevant imports headed to Thailand (172,047 mt), Russia (166,519 mt), Spain (121,000 mt) and Vietnam (92,711 mt). While Russia has been importing larger-than-normal soybean volumes from Brazil since the beginning of the war with Ukraine, having bought 1.3 million mt of Brazilian beans since January, almost twice as much as it imported during the same period in 2021. The main originations for Brazilian beans exported in November were Mato Grosso (19%) and Rio Grande do Sul (18%) as the latter typically has larger soybean availability in the end of the year compared to other states due to its later planting schedule. Bahia (14%), Goiás (11%) and Paraná (10%) were other relevant origins for Brazilian soybeans in November.

Monthly exports pushed total soybean volumes shipped by the country since January up to 77 million mt, below the 83.4 million mt exported in the same period in 2021.

International Technical Chart

US Soybean (Mar'23 Expiry)

Monthly time frame

Weekly time frame



- During the month under review, US Soybean (Mar'23 contract) extended previous month gains and went up by 3.71% to \$14.24/ bushel and during the month market made high of \$15.37/ Bushel, low of \$14.31/ bushel.
- As depicted in the above chart, market is currently trading above 18, 50 and 100 DMA and can be characterized as support, whereas 9 DMA can be characterized as near term resistance.
- RSI is near 58 indicating good buying strength and MACD is also indicating firm momentum.
- Near term support is at 14. and next support is at 13.5 while near term resistance is at 15.5 and nest resistance is at 16.

India's Balance Sheet

Soybean (Fig in Mn T) MY-Oct.-Sep.	2020-21 F	2021-22 F	2022-23 F	Oct-Dec'22 F	Jan-Mar'23 F	Apr-Jun'23 F	July-Sep 23 F
Carry In	0.45	0.36	3.08	3.08	12.00	9.53	6.53
Production	10.50	11.72	11.39	11.39	0	0	0
Imports	0.54	0.45	0.40	0.05	0.05	0.15	0.15
Total Availability	11.49	12.53	14.88	14.53	12.06	9.68	6.68
Processing/Crushing	9.80	8.10	10.00	2.50	2.50	2.50	2.50
Exports & Direct Consumption	0.03	0.05	0.05	0.03	0.03	0.00	0.00
Seeding/Retained for Sowing	1.30	1.30	1.30	0	0	0.65	0.65
Total Usage	11.13	9.45	11.35	2.53	2.53	3.15	3.15
Carry Out	0.36	3.08	3.53	12.00	9.53	6.53	3.53
Stock/Consumption Ratio	6%	33%	31%				

As per the above balance sheet, overall supply looks comfortable as during the ongoing season stock to use ratio is significantly higher at 31% and last year too, stock to use ratio is high at 33%.

Carry-out stocks are significantly high due to holding back of stocks by farmers in anticipation of further increase in prices.

Global Soybean Balance Sheet-

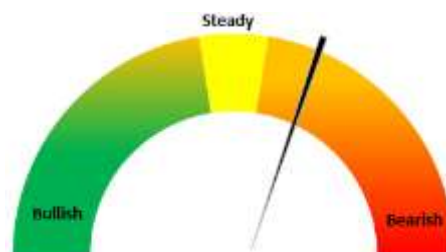
Qty in MMT	2020/2021	2021/2022	2022/2023	% Change Over Previous year
Beginning Stocks	94.74	100.03	94.67	-5%
Production	368.52	355.59	390.53	10%
Imports	165.54	156.24	166.28	6%
Total Supply	628.79	611.86	651.48	6%
Exports	165.00	154.02	169.14	10%
Crush	315.43	314.51	329.28	5%
Food Use Dom. Cons.	21.68	21.50	22.52	5%
Feed Waste Dom. Cons.	26.65	27.16	28.37	4%
Domestic Consumption	363.76	363.17	380.17	5%
Ending Stocks	100.03	94.67	102.17	8%
Total Distribution	628.79	611.86	651.48	6%

Source: USDA

Outlook: Soybean prices likely to trade range bound with weak bias tracking high ending stock, however revive in soy meal export demand likely to underpin the soy prices.

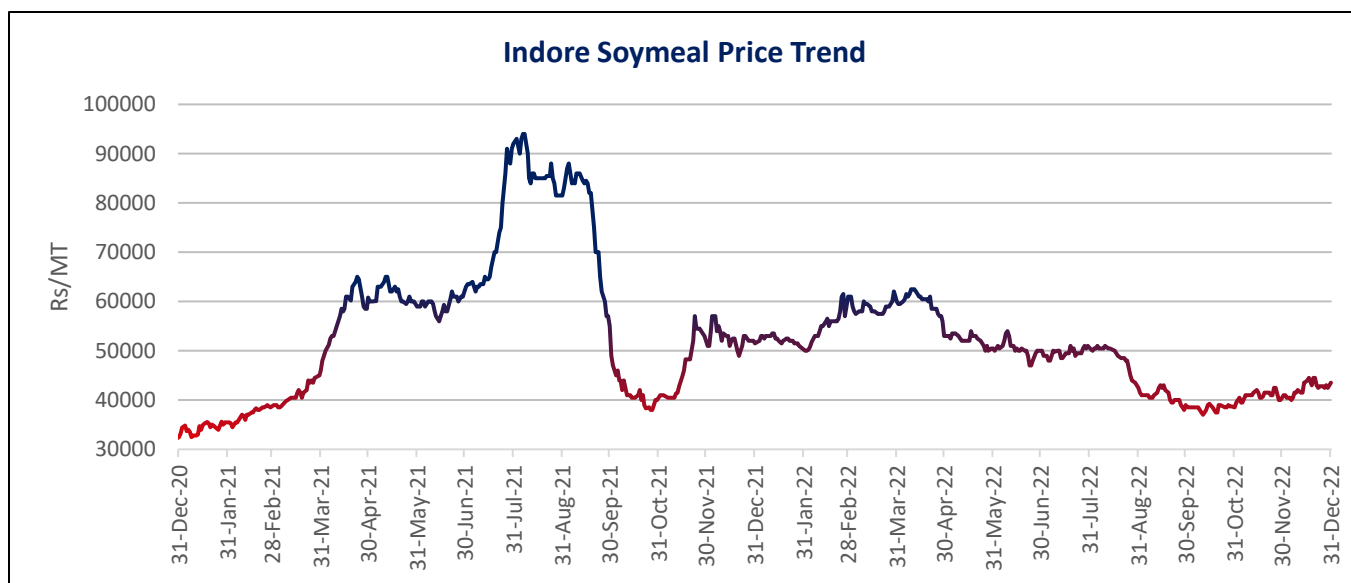
Price Outlook Rs./Qtl.

Indore Mandi, (CMP: Rs. 5,410/Qtl)



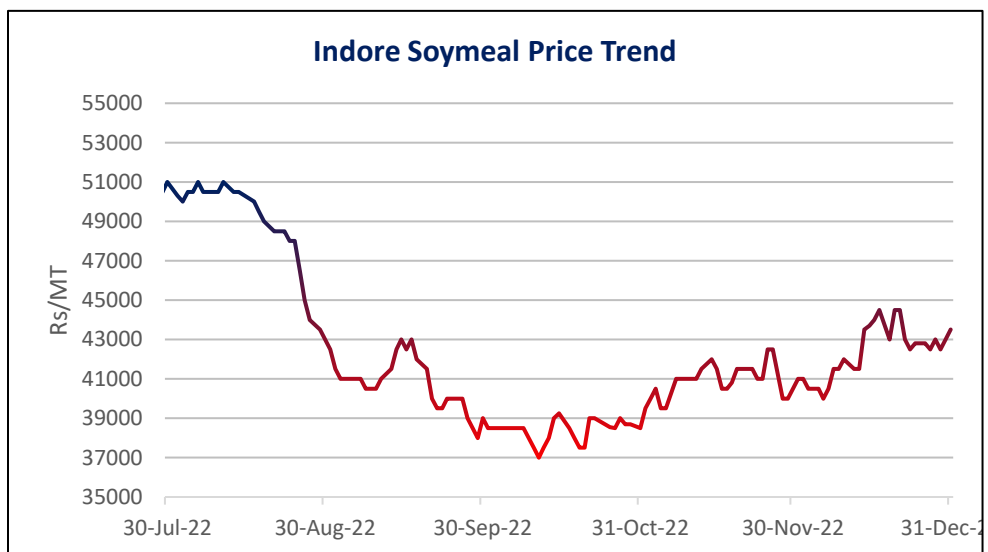
Price Projections Indore Mandi Rs/Qtl	November'22	December'22	January'23
	5,100-5,650	5,250-5,550	5,200-5,800

Soymeal



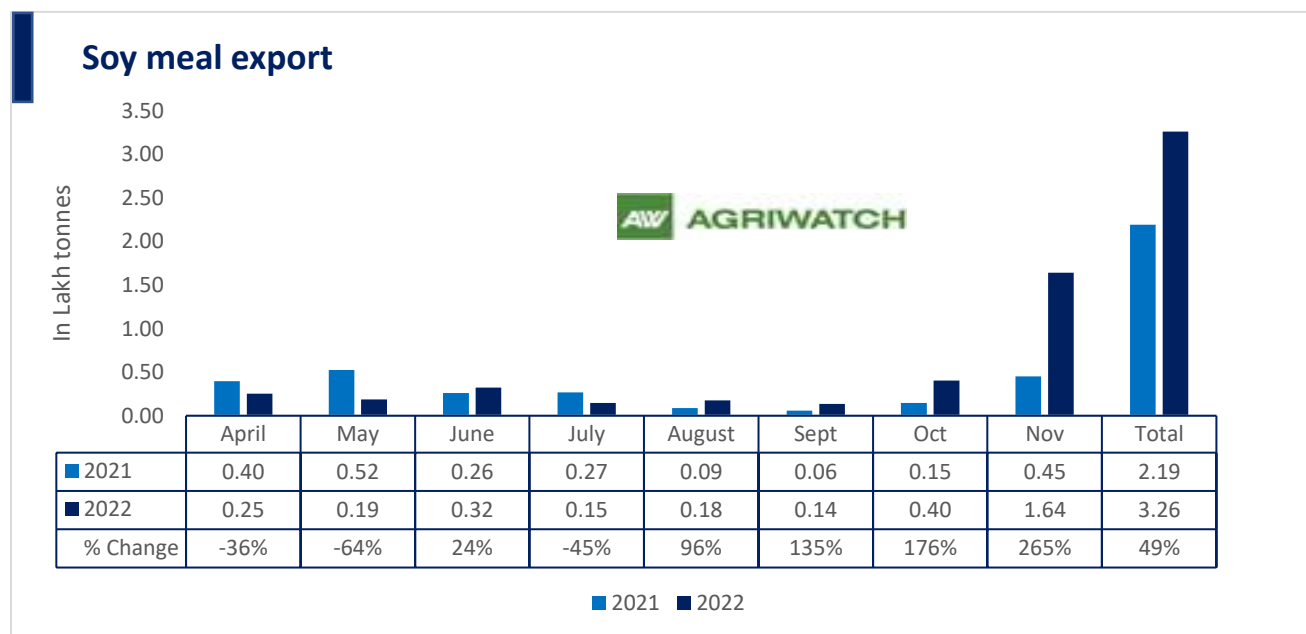
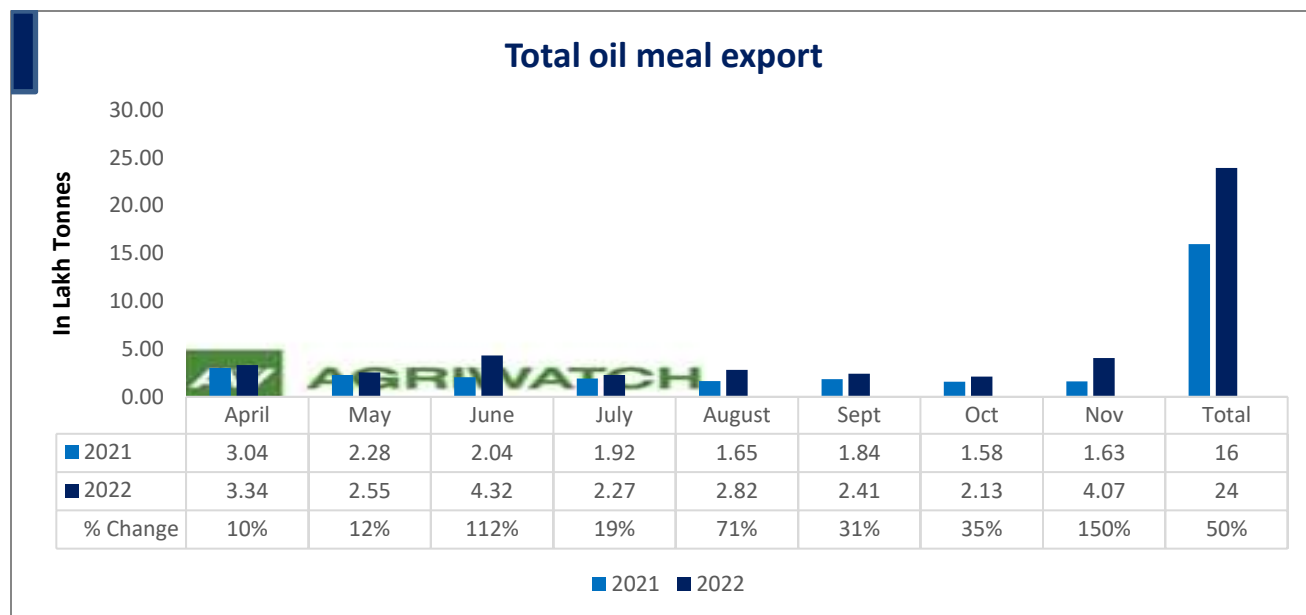
During the month under review, Indore soymeal monthly average prices extended previous month gains and went up tracking good soymeal export demand. Monthly average prices went up by 3.7% to INR 42,400/MT as compared to INR 40,872/MT previous month.

And as on 31st Dec'22,



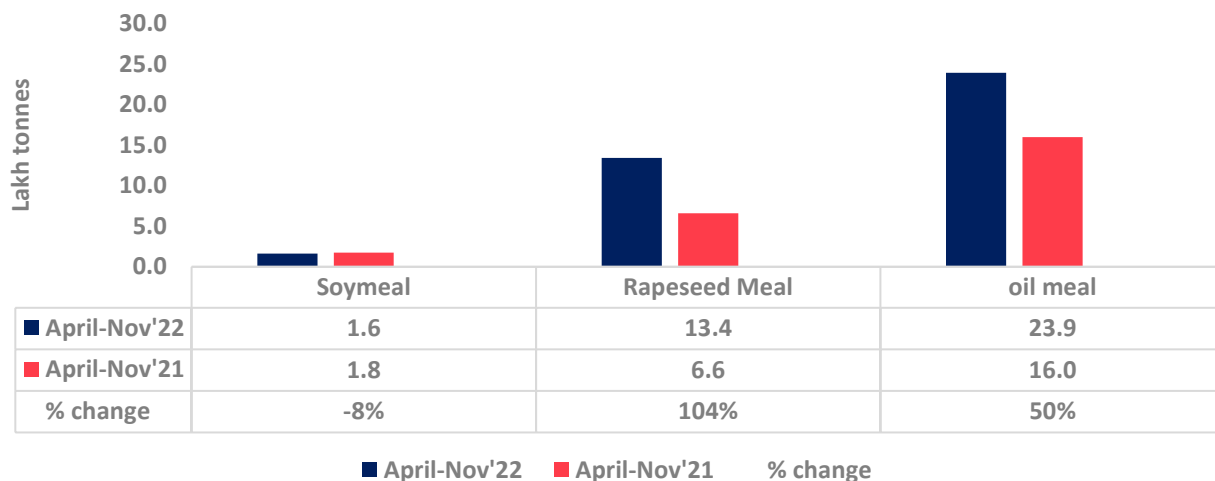
Indore monthly soymeal prices closed up to Rs 43,500/MT compared to the previous month closing at Rs 40,500/MT. During the month under review, Soymeal prices traded in the range of 40,000-44,500/MT.

Soy Meal Export:

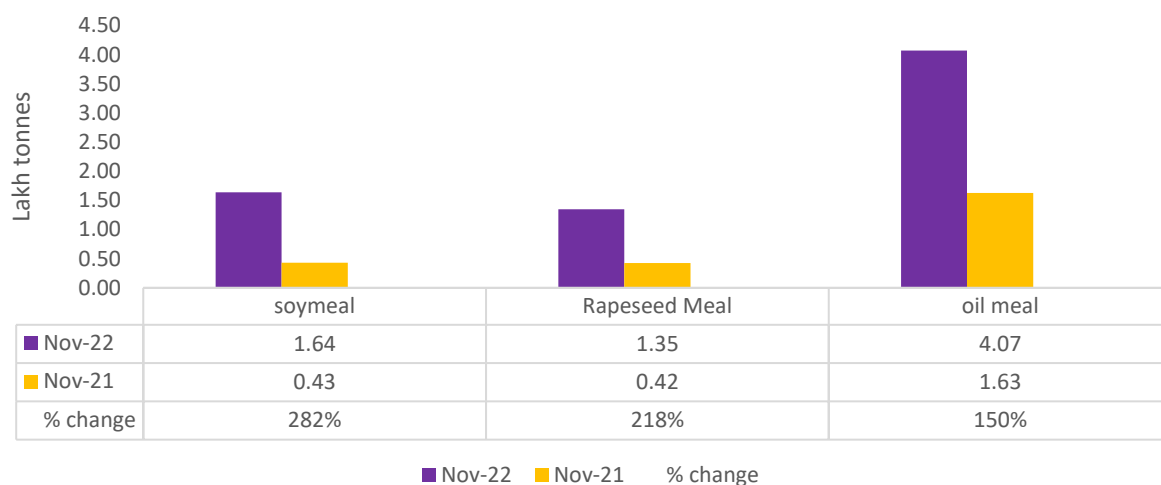


Total oil meal exports in April-Nov'22 went up by 50% to 24 Lakh tonnes vs 16 Lakh tonnes previous year same period. However, Soymeal exports up by 265% to 1.64 Lakh tonnes in Nov'22 Vs 0.45 Lakh tonnes previous month. Soymeal exports went up for the third straight month on good soymeal export demand from south east Asia tracking competitive prices in global markets. However, in April'22-Nov'22 soymeal exports are up by 49% to 3.26 Lakh tonnes as compared to 2.19 Lakh tonnes previous year same period.

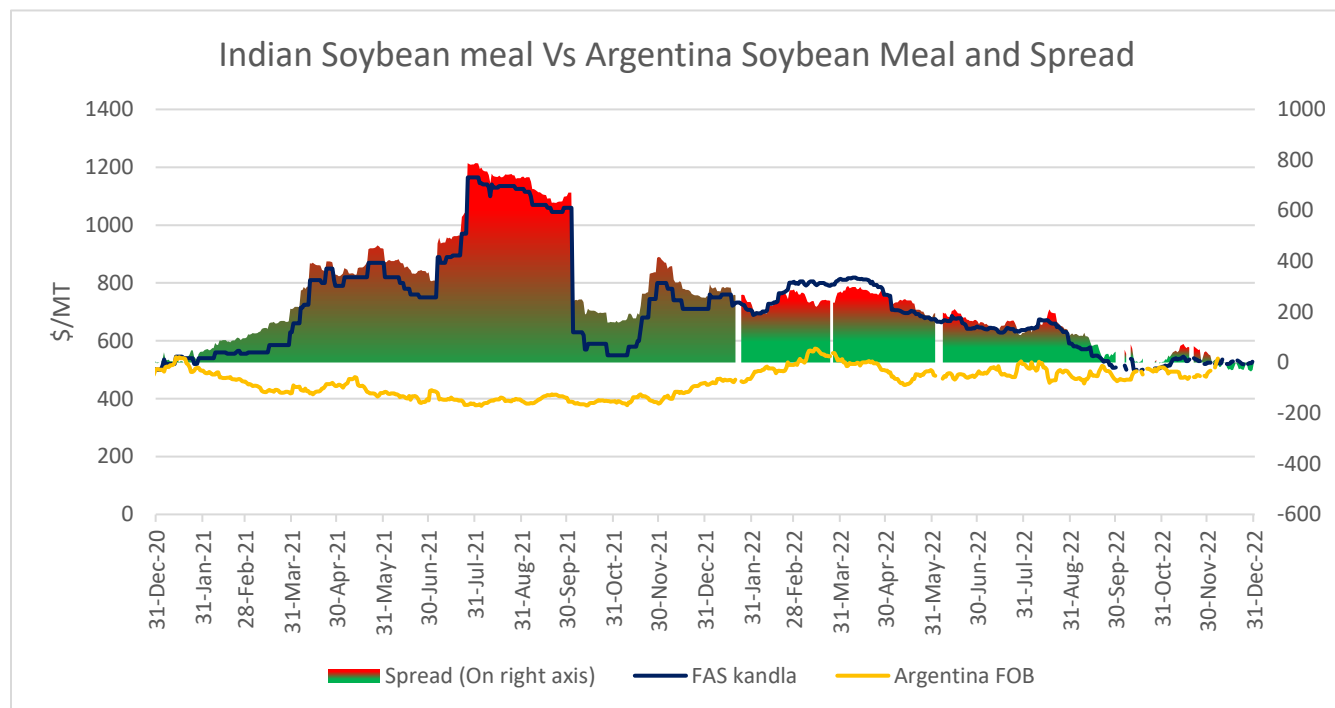
Oil Meal Export April.'22-Nov'22



Soy meal Vs Rapeseed meal Vs Oil meal export (Nov'22)



SBM-FAS Kandla Vs FOB Argentina Parity



Currently, Indian Soymeal FOB prices trading at \$528/MT, Argentina Soymeal FOB prices trading at \$557/MT and spread stands at \$-29/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian soymeal export demand is rising and so the prices are improving.

Outlook: We expect Indore Soybean meal prices to trade sideways with steady bias amid revive in export demand.

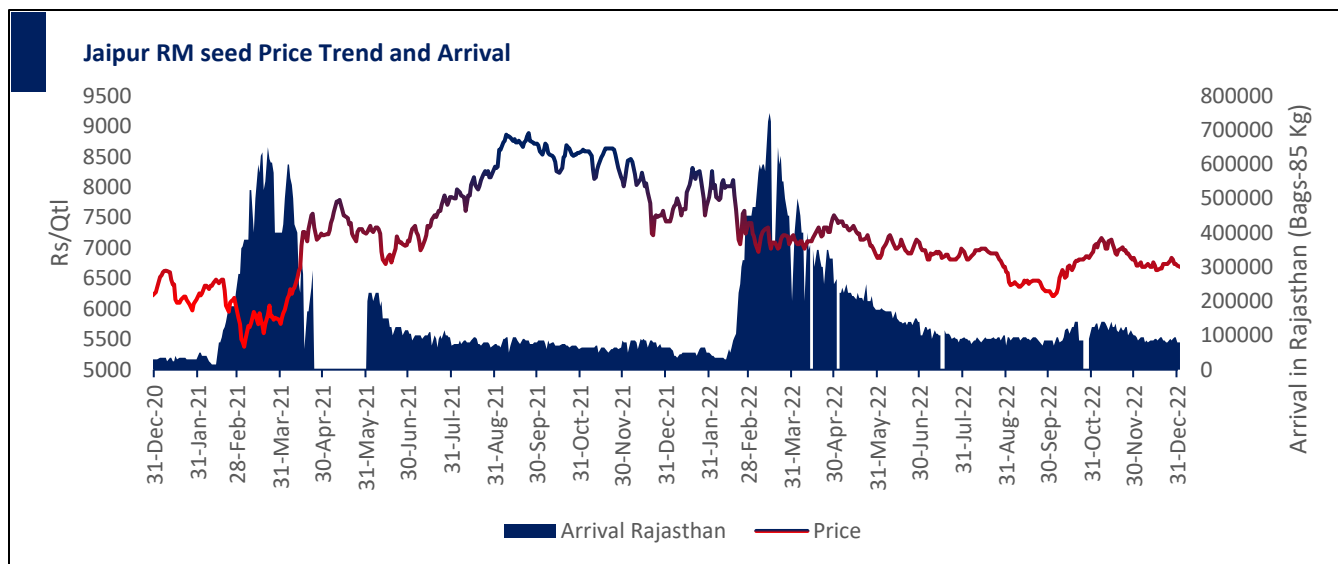
Price Outlook Rs./Qtl.

Indore Soymeal, (CMP: Rs. 42,500/MT)

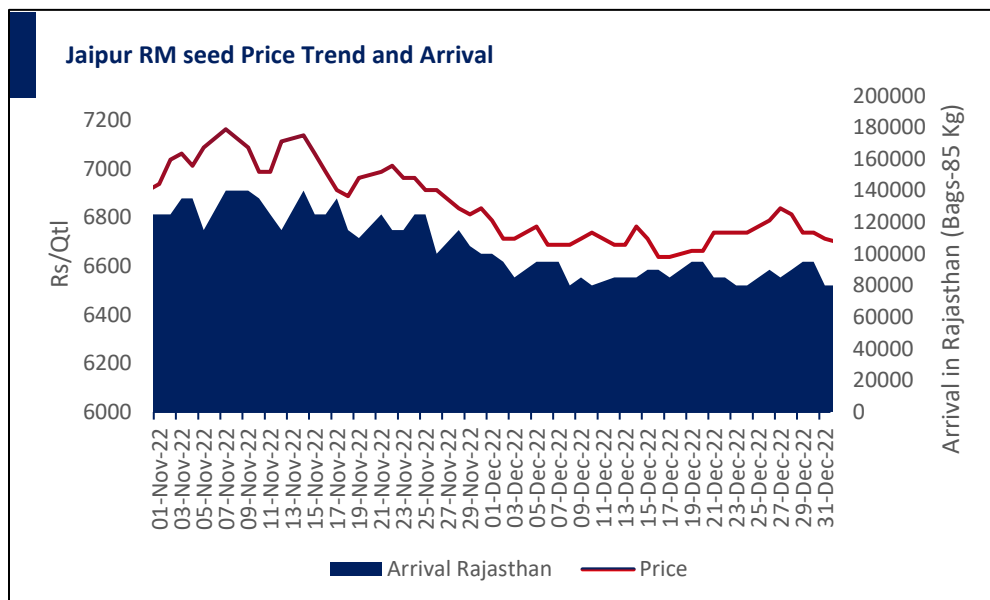


Price Projections	November'22	December'22	January'23
	39,500-42,500	40,000-42,500	40,000-45,000

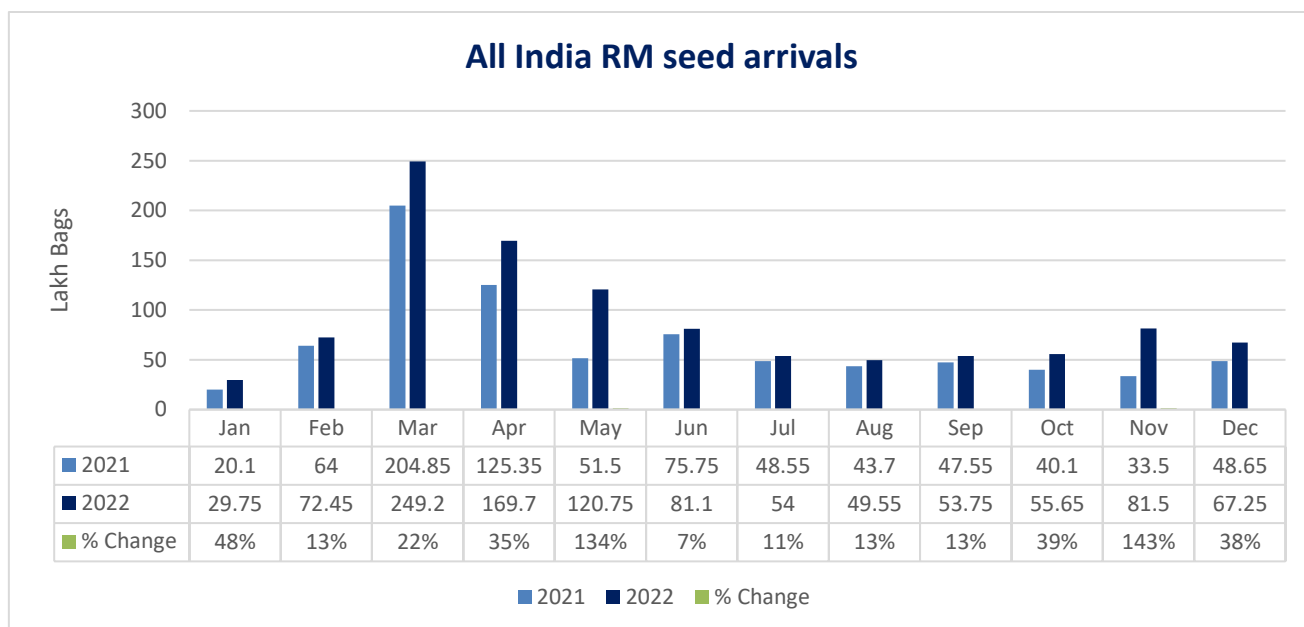
Rapeseed - Mustard Seed



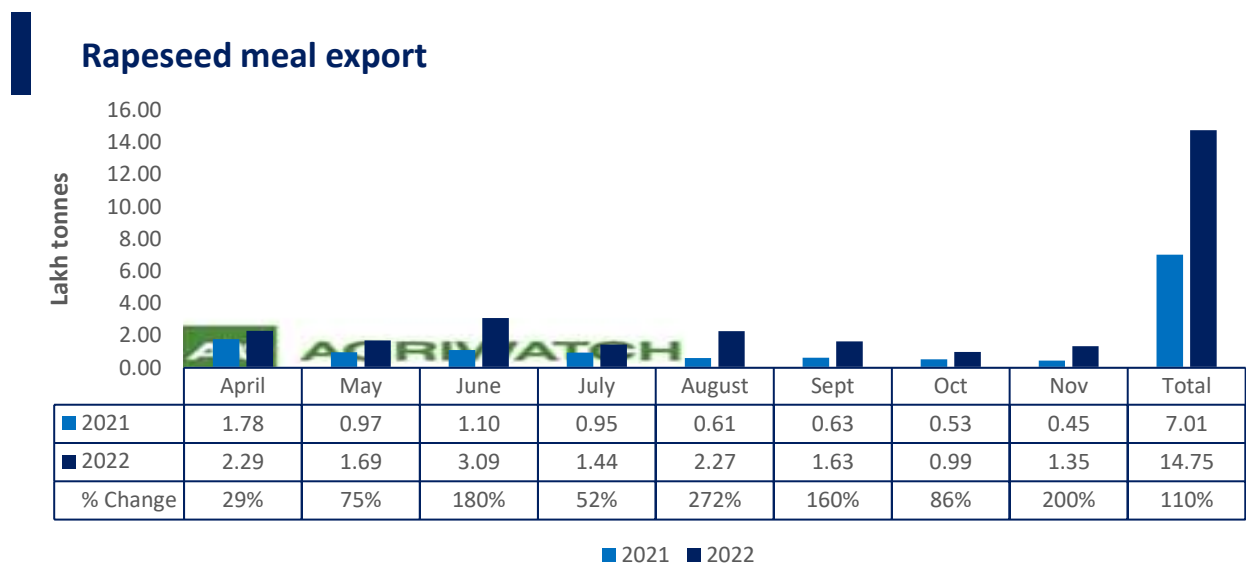
Monthly average price of RM seed at Jaipur went down by 4% to Rs. 6,723 a quintal, compared to Rs.6,987/qrtl in previous month. As on 31st Dec'22 RM seed Jaipur prices closed lower by 2% at 6,712/qrtl compared to the previous month closing at 6,837/qrtl. Prices went down on weak demand from millers amid disparity and high production expectation.



All India RM Seed arrivals shrank, in Dec'2022 RM seed arrivals went down by 17% to 67.25 Lakh bags Vs 48.65 Lakh bags in Nov'22. However, arrivals recorded up by 38% as compared to previous year same period. Most of the traders booked loss at lower level which resulted into rebound in arrivals.



Rapeseed Meal Export-



There is a significant jump in export of rapeseed meal in April'22-Nov'22 and reported at 14.75 Lakh tons compared to 7.01 Lakh tons previous year same period i.e., up by 110%. And in Nov'22 exports recorded up by 200% to 1.35 Lakh tonnes vs 0.45 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India is the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand and other Far East Countries. In Upcoming months too, we expect good exports amid firm demand from South east Asia.

International

In 2022-2023, canola seeded area is estimated at 8.7 million hectares (Mha), down 4% from last year, with an expected harvested area of 8.6 Mha. Yields are estimated at 2.23 tonnes per hectare (tonnes per hectare), while last year drought reduced yields to 1.54 t/ha. Forecast production is 19.1 Mt based on estimates from modelling released by Statistics Canada on September 14, 2022. By province, Saskatchewan is expected to produce 9.7 Mt of canola, Alberta 6.1 Mt and Manitoba, 3.1 Mt. Harvest is complete in Western Canada, after a hot, dry fall. Total supply is forecast to rise sharply from last year to 20.1 Mt as increased production is absorbed by limited carry-in stocks.

Canadian canola utilization is expected to recover, with exports expected to rise about 77% to 9.3 million tonnes (Mt) and domestic crush volume to increase to 10, 0 Mt, compared to 8.6 Mt last year. The export rate to date is 103% over last year according to Canadian Grain Commission data, with shipments to Mexico, China and Japan accounting for 39%, 37% and 17% respectively. % of market share at the end of September. The average oil content of western Canadian canola is currently estimated at 42.7%, based on analysis of 1,369 samples; 94% of Canadian canola is grade No. 1. Carry-out stocks have fallen to 0.50 Mt, which will result in a stocks-to-use ratio of 3%. Canola prices are expected to fall to \$880/t in Vancouver; if those predictions materialize, it would be the second-highest price on record for canola.

Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 30 December			
State	2022	2021	% Change
Rajasthan	39.72	35.33	12.43%
Madhya.Pradesh	13.83	11.11	24.48%
Uttar.Pradesh	13.26	14.083	-5.87%
Haryana	7.323	7.563	-3.17%
West.Bengal	6.52	5.7	14.39%
Assam	3.125	3.082	1.40%
Gujarat	3.04	3.282	-7.37%
Jharkhand	2.772	2.534	9.39%
Others	4.631	3.877	19.45%
Total	94.22	86.561	8.85%

Technical Analysis

(Based on Jaipur Mandi prices)

Rapeseed– Technical Outlook

Rapeseed Jaipur Spot -Weekly time frame

Technical Chart:



Technical Commentary:

- During the month under review, market made high of 6,837, low at 6,637 and closed at 6,712.
- Market is currently, trading below 9, 18, 50 and 100 DMA and can be characterized as resistance.
- Immediate support can be seen at 6,500-6,600 and immediate resistance is at 7,000-7,200.
- (Red line- 9 DMA, Dark blue line 18 DMA, Light blue line 50 DMA Orange line 100 DMA)

Recommendation: Market participants are recommended to liquidate their stocks in the range of 6,800-7,000

Balance Sheet – Rapeseed-Mustard Seed, India

Rapeseed-Mustard (Fig in Mn T) MY-Feb.-Jan.	2021-22	2022-23	Feb-Apr	May-Jul	Aug-Oct	Nov-Jan
Carry In	0.14	0.3	0.32	5.85	3.03	1.60
Production	8.54	10.7	10.71	0	0	0
Imports	0.00	0.0	0	0	0	0
Total Availability	8.68	11.0	11.02	5.85	3.03	1.60
Processing/Crushing	8.06	10.25	5.13	2.77	1.33	1.03
Exports	0.00	0.0	0	0	0	0
Retained for Sowing	0.20	0.2	0	0	0.1	0.1
Consumer Consumption - Seed	0.10	0.1	0.05	0.05	0	0
Total Usage	8.36	10.55	5.18	2.82	1.43	1.13
Carry Out/Ending Stock	0.32	0.47	5.85	3.03	1.60	0.47
Stock/Consumption Ratio	3.78%	4.47%				

(Fig in MnT)

(Source: AgriWatch)

- Agriwatch has pegged India's 2022/23 Rapeseed-mustard at 10.7 million tonnes, higher by 25% compared to the 2021/21 production at 8.54 million tonnes.
- Despite higher production, ending stock is expected to be lower at 4.47%.
- India's production is above 5-year average of around 6.7 million tonnes.
- As evident from the supply & demand table, overall, the supply is very comfortable and the S/R is well above the last three years.

World Rapeseed Balance sheet (In MMT)	2020/2021	2021/2022	2022/2023	% Change over Previous year
Beginning Stocks	7.566	6.297	4.332	-31%
Production	73.892	73.952	84.341	14%
Imports	16.662	14.021	16.587	18%
Total Supply	98.12	94.27	105.26	12%
Exports	18.106	14.661	17.709	21%
Crush	71.194	71.695	77.44	8%
Food Use Dom. Cons.	0.65	0.65	0.65	0%
Feed Waste Dom. Cons.	1.873	2.932	2.658	-9%
Domestic Consumption	73.717	75.277	80.748	7%
Ending Stocks	6.297	4.332	6.803	57%
Total Distribution	98.12	94.27	105.26	12%

Outlook: Based on fundamental and technical analysis RM seed is likely to trade steady bias tracking weak demand from crushers and higher production expectation.

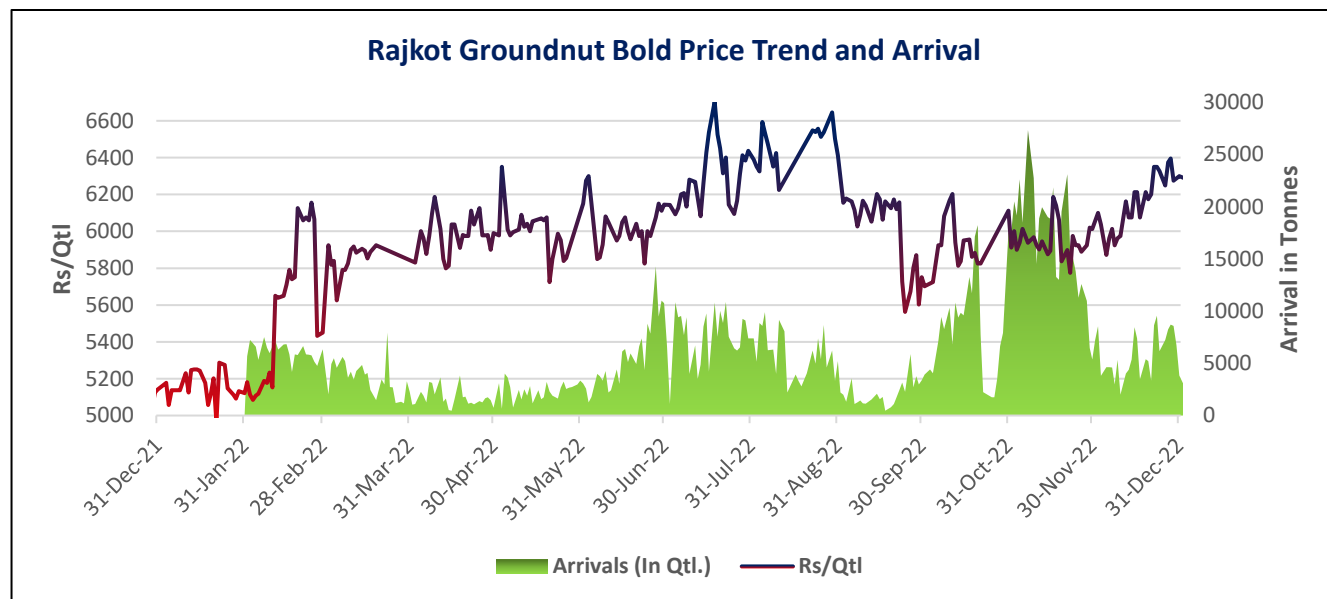
Price Outlook Rs./Qtl

Jaipur RM seed, (CMP: Rs.6,713/Qtl)



Price Projections	Nov'22	Dec'22	Jan'23
	6,813-7,163	6,638-6,838	6,500-6,900

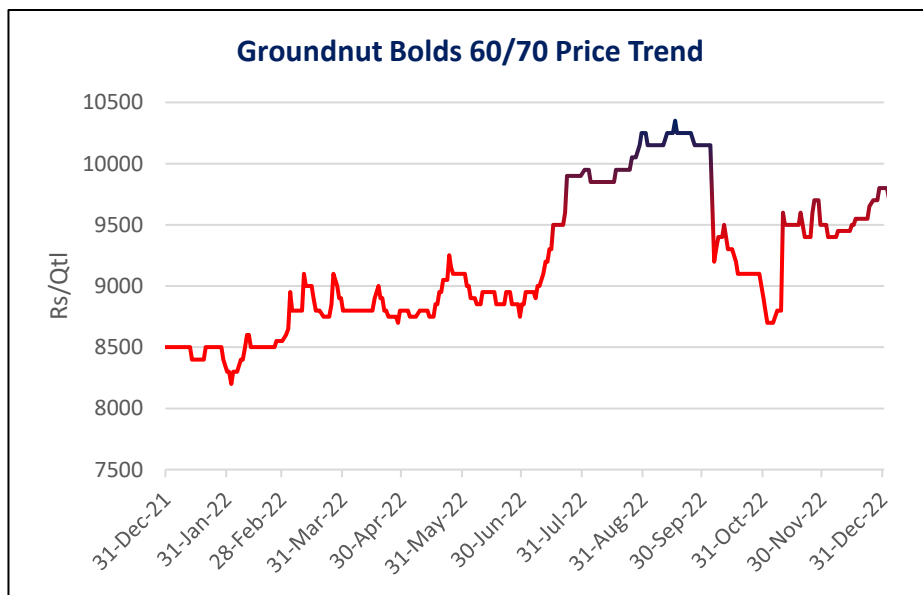
Groundnut



This month, the average monthly price of Groundnut bold at Rajkot went up by 4% to Rs. 6,160 a quintal, compared to Rs.5,950/qrtl previous month. The market made a low of 5,872 and high of 6,395 during the month. Prices went up amid low production, good demand from stockiest and good groundnut oil demand from china.

Oil millers and groundnut seed processors have started buying the commodity in large quantities. However, demand from China is anticipated to get affected due to surge in covid cases.

This month, the average monthly price of Groundnut bold 60/70 too remained firm and went up by 2.6% at Rs.9,300/qrtl as compared to Rs. 9,318/qrtl previous month. During the month, market made a low of Rs. 8,700/qrtl and a high of Rs. 9,700/Qt. Market has rebounded from first fortnight of November and went up tracking shrinking arrivals.



Aggressive hoarding pushes Groundnut seed and oil prices up after the abolition of the stock limit

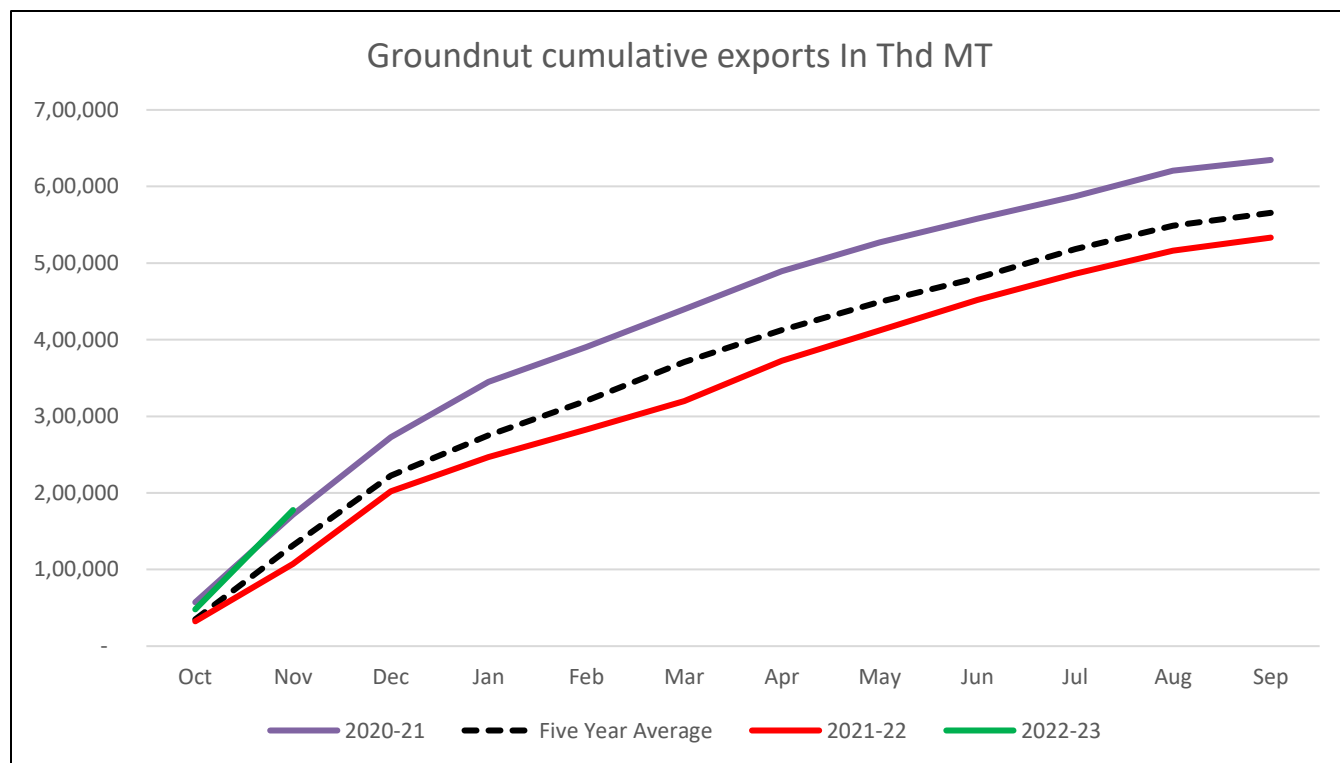
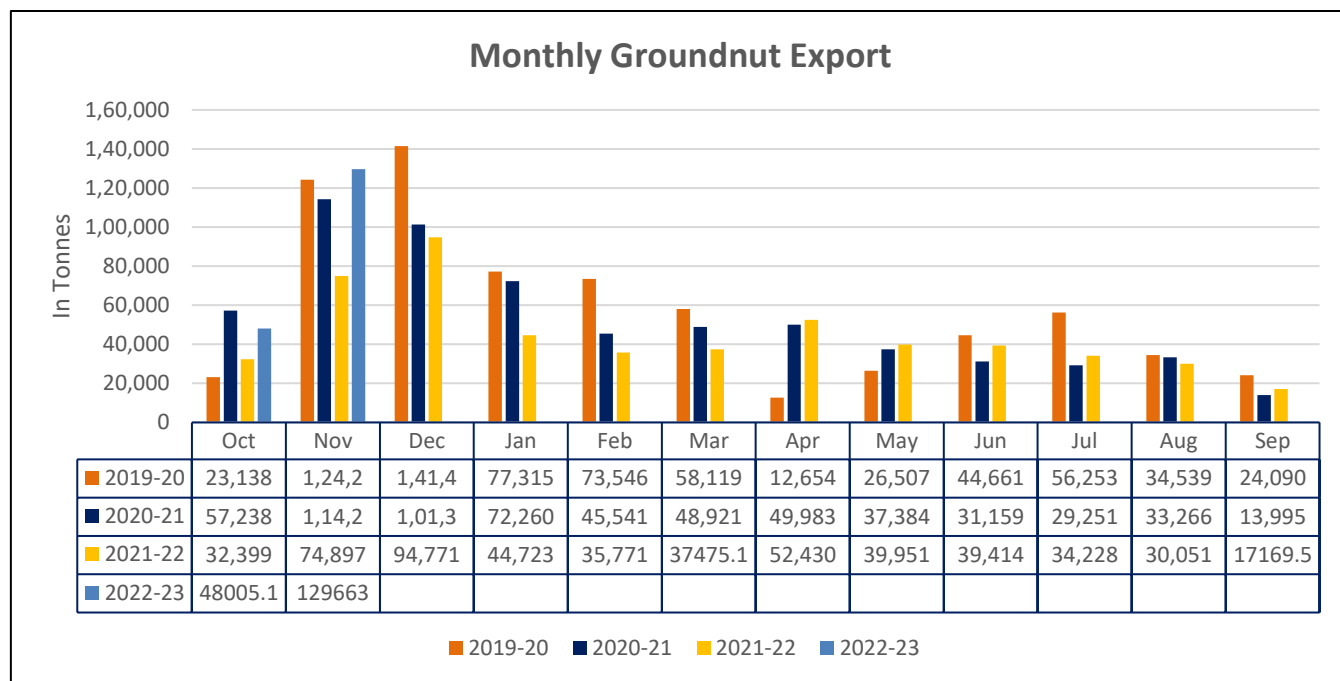
As per the market sources, Stockiest are aggressively hoarding Groundnut (GN) seeds after the abolition of the stock limit on oilseeds and edible oils. GN seed prices are trading near 3 weeks high above Rs 6200/QTL. The revival of export demand from China in November pushed GN oil and seed prices significantly up. GN seed daily average prices for December at the Rajkot market witnessed a jump in prices by 7% from the low of Rs 5872/QTL to a high of Rs 6935/QTL, which closed at Rs 6300/QTL. GN oil in the Rajkot market witnessed a hike in prices by 6.77% from Rs 1500 to Rs 1600/10 Kg. However, the surge in covid cases in China again pushed for covid restrictions which would impact the export demand from India as well. At present, India is exporting GN seed to Bangladesh and South East Asian countries. Crushing of GN seed turned to disparity as seed prices shot up, while oil prices are gradually rising amid weak GN oil export demand due to covid.

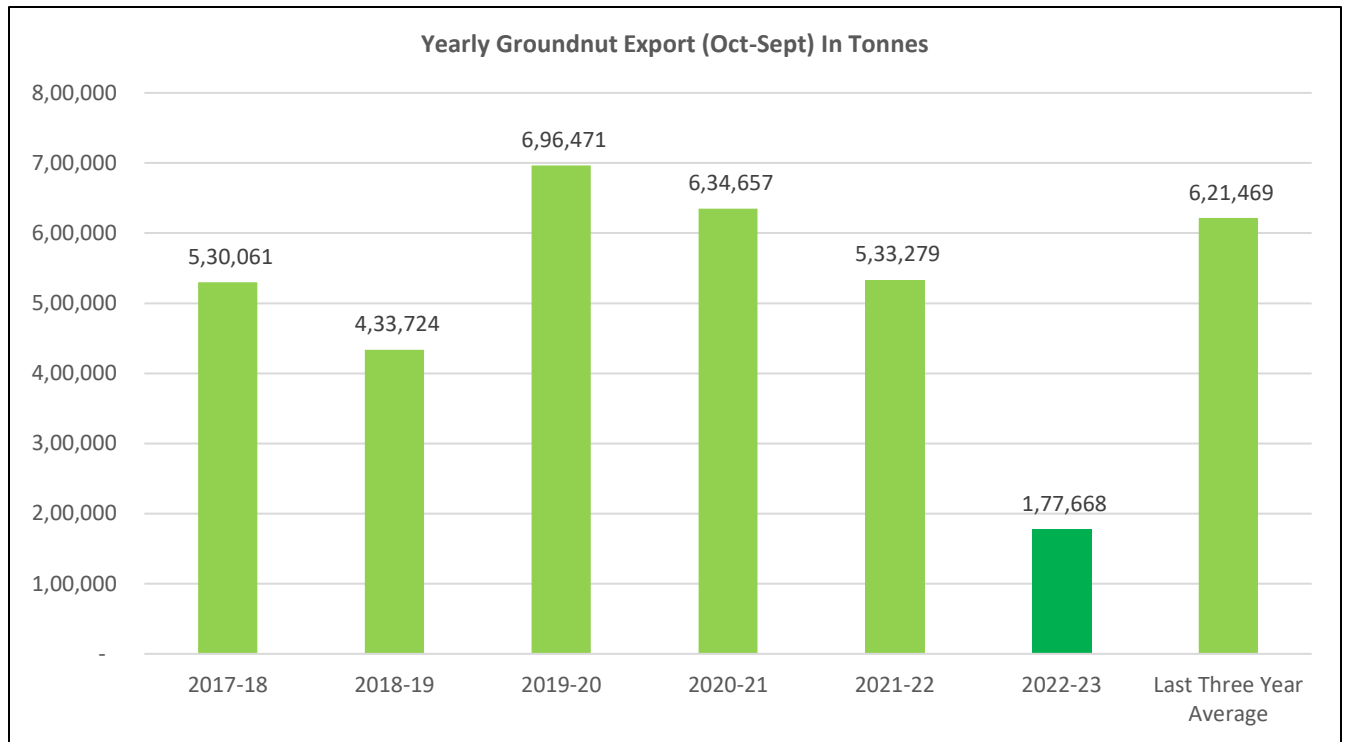
For the long term, GN oil and seed market is anticipated to be bullish as GN Kharif production is down due to low acreage and lower yield.

GN oil exports in November'22 jumped up sharply as China's demand for Indian groundnut oil revives. Exports in November stood at 24,914.43 Tonnes compared to the export of 3,952.90 Tonnes in previous month. China's export demand made 97.66% of the total exports at 24,331.69 tonnes.

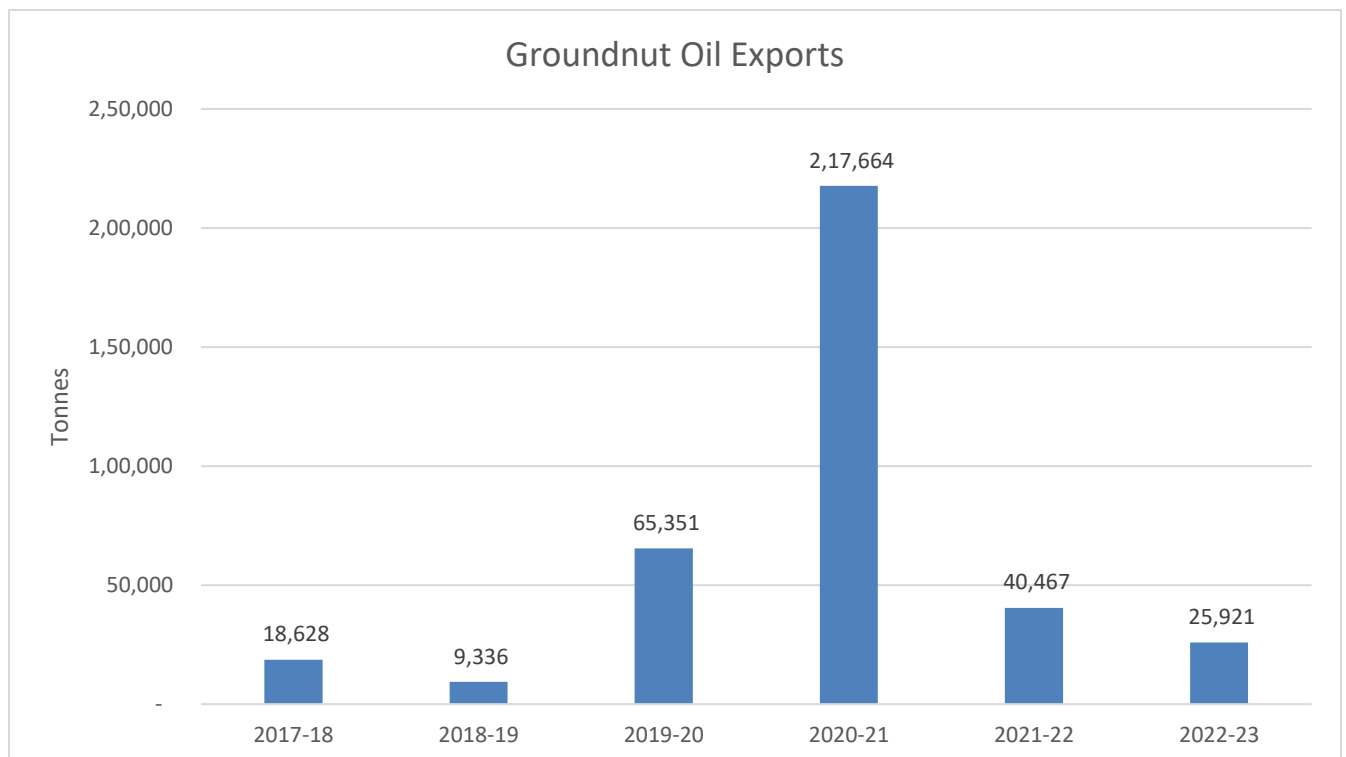
Rabi Groundnut			
Area Covered (Lakh Ha) as of 30 December			
State	2022	2021	% Change
Karnataka	1.64	1.38	18.84%
Telangana.	0.789	1.237	-36.22%
Odisha	0.703	0.354	98.59%
Andhra.Pradesh	0.577	0.414	39.37%
Tamil.Nadu	0.502	0.278	80.58%
Others	0.133	0.06	121.67%
Total	4.344	3.723	16.68%

In Oct'22-Nov'22, India's Groundnut export went up by 4% to 1.71 Lakh tonnes as compared to 1.77 Lakh tonnes same period last year. Good demand from South East Asian countries like Indonesia, Malaysia and Philippines pushed groundnut prices higher.

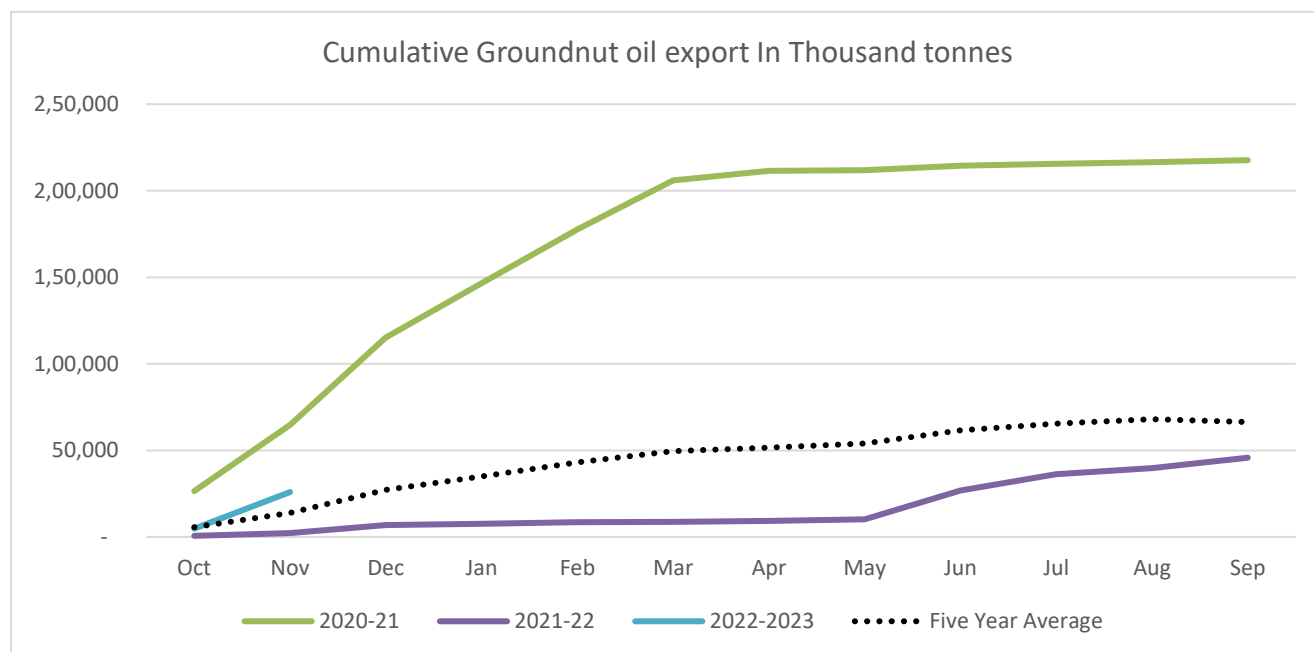
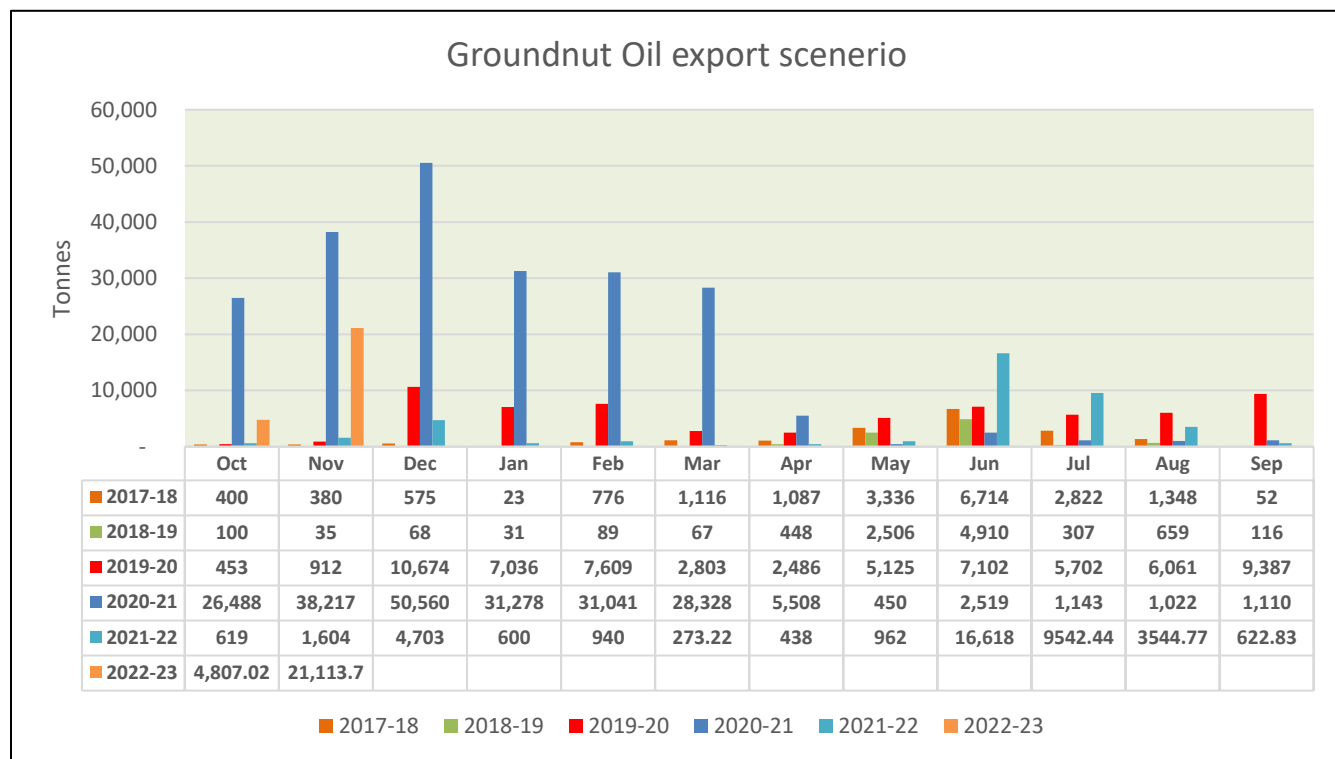




Groundnut Oil Export scenario:



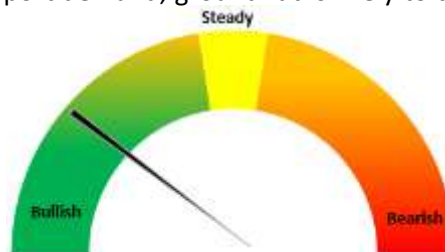
In Oct'22-Nov'22, India's Groundnut oil export recorded low by 1066% to 25,921 tonnes as compared to 2,223 tonnes previous year same period. The higher exports can be attributed to good demand from China.



Outlook: Amid shrinking arrivals and tight ending stocks, and good export demand, groundnut is likely to trade rangebound with firm bias in the range of 6,000-6,500/qtl.

Price Outlook Rs./Qtl

Rajkot Groundnut bold, (CMP: Rs.6,300/Qtl)



	Nov'22	Dec'22	Jan'23
Price Projections	5,775-6,188	5,873-6,395	6,100-6,800

Annexure

Commodity / Centre	% Change over previous week	Today	Month Ago	Year Ago
Soybean		31-Dec-22	30-Nov-22	31-Dec-21
Indore –Plant	5%	5800	5550	6450
Indore–Mandi	3%	5620	5475	6300
Nagpur-Plant	6%	5800	5495	6600
Nagpur – Mandi	4%	5600	5395	6400
Latur – Mandi	-6%	5720	6055	6600
Akola – Mandi	0%	5465	5460	6680
Kota-Plant	5%	5700	5450	6350
Kota – Mandi	5%	5600	5350	6325
Bundi-Plant	9%	5900	5400	6200
Bundi-Mandi	6%	5600	5300	6100
Baran-Plant	2%	5700	5600	6450
Baran-Mandi	2%	5600	5500	6250
Bhawani Mandi Jhalawar–Plant	2%	5700	5600	6300
Jhalwar-Mandi	4%	5600	5400	6150
Rapeseed/Mustard				
Jaipur-(Condition)	-2%	6725	6850	7450
Alwar-(Condition)	-6%	6300	6700	7150
Sri Ganganagar-(Non-Condition)	-2%	6100	6250	6850
New Delhi–(Condition)	-1%	6550	6600	7300
Kota-(Condition)	-2%	6400	6500	7150
Agra-(Condition)	-2%	6857	7000	7810
Neewai-(Condition)	-2%	6290	6450	7050
Hapur (UP)-(Condition)	-2%	6550	6700	7100
Groundnut Seed (Bold)				
Rajkot	5%	6300	6012.5	5140
Rajula	-	6655	-	5420
Jasdan	-	-	6505	5675
Deesa	-	-	6675	-
Bikaner	-	-	5298	-

Niwai	-	-	5843	-
Sunflower Seed				
Gulbarga	3%	6200	6000	5400
Latur	-9%	6100	6700	6100
Sholapur	-9%	6100	6700	6100

Other Oilseed Prices at Mumbai (INR/100 Kg):		Today	Month Ago	Year Ago
Oilseeds	Change	31-Dec-22	30-Nov-22	31-Dec-21
Groundnut Kernel	6%	8100	7625	6600
Gr. Bolds 60/70	3%	8900	8600	8500
Gr. Javas 60/70	3%	9800	9500	9300
Gr Javas 70/80	3%	9700	9400	9100
Gr.Javas 80/90	3%	9500	9200	8900
KardiSeed 2% Exp Qly	8%	5700	5300	6300
Sesame White 98/2/1 FM	9%	12200	11200	9700
Whitish 95/5/FFA/1FM	9%	12000	11000	9500
Brown 48/2 FFA/4 FM	8%	11700	10800	9100
Brown 48/3 FFA/4 FM	8%	11500	10600	9000
Brown 48/4 FM/* No FFA Guarantee	7%	11100	10400	8600
Sunflower Seed	3%	6900	6700	6500
Niger Seed (4% FM)	7%	9000	8400	8200

	% Change over previous week	Today	Month Ago	Year Ago	
Soy DOC Rates at Different Centers		31-Dec-22	01-Dec-22	31-Dec-21	
Centres		Ex-factory rates (Rs/ton)			parity To
Indore - 45%, Jute Bag	4%	42500	41000	51500	Gujarat, MP
Kota - 45%, PP Bag	6%	43500	41000	54700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	2%	44500	43500	57000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	1%	42500	42000	56000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	2%	44500	43700	56000	Andhra, AP, Kar, TN
Latur	2%	44000	43000	58000	-
Sangli	2%	42000	41300	54500	Local and South
Solapur	8%	46000	42500	56000	Local and South
Akola – 45%, PP Bag	-1%	42000	42500	53000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	-1%	44000	44500	56000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	6%	43300	40800	54500	-
Soy DOC at Ports					
Centers		Port Price			
		31-Dec-22	01-Dec-22	31-Dec-21	
Kandla (FOR) (INR/MT)	-	NA	41500	54000	
Kandla (FAS) (USD/MT)	-	NA	525	-	
CNF Indonesia – Yellow SBM (USD/MT)	-	NA	577	-	
Rapeseed Meal		31-Dec-22	01-Dec-22	31-Dec-21	

FAS Kandla (USD/MT)	-	258	-	-	
FOR Kandla (Rs/MT)	-	20500	-	-	
FOR Mundra (Rs/MT)	-	NA	-	-	
CNF Indonesia (USD/MT)	-	283	-	-	
International Soy DOC					
Argentina FOB USD/MT		31-Dec-22	01-Dec-22	31-Dec-21	
Soybean Pellets	-	587	-	-	
Soybean Cake Flour	-	587	-	-	
Soya Meal	-	NR	-	-	
Soy Expellers	-	NR	-	-	
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)			
Centers		31-Dec-22	01-Dec-22	31-Dec-21	
Adoni	-	37000	35000	30000	
Khamgaon	-	-	-	-	
Parli	-	-	-	-	
Latur	-	-	34000	29000	
Groundnut Meal (Rs/MT)		31-Dec-22	01-Dec-22	31-Dec-21	
Basis 45%, Saurashtra	-5%	31500	33000	38000	
Basis 40%, Saurashtra	-2%	28500	29000	34000	
GN Cake, Gondal	-1%	33500	34000	40000	
Mustard DOC		31-Dec-22	01-Dec-22	31-Dec-21	
Jaipur (Plant delivery)	4%	20200	19500	22800	
Kandla (FOR Rs/MT)	3%	20800	20200	23500	
Mumbai Oil Meal Quotes:					

Rs/M.T.		31-Dec-22	01-Dec-22	31-Dec-21	
G.N. Extr (45%)	0%	31000	31000	38500	
Kardi Extr	-	-	-	-	
Undec Cottonseed Exp	0%	33000	33000	33500	
Rice Bran Extr.	-	-	-	-	
Sunflower Extr.	7%	30000	28000	30000	
Rapeseed Extr.	-	-	-	-	
Soymeal 48%	4%	44870	43043	54783	
Castor Extr.	-21%	9950	12650	9650	

MSP of Rabi Oilseeds for Marketing Season 2022-23- GOI

Sl. No	Crops	MSP for Rabi 2022-23	MSP for Rabi 2022-23	MSP for Rabi 2021-22	Increase in MSP (Absolute)
1	Rapeseed-mustard	5450	5050	4,650	400
2	Safflower		5441	5,327	114

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2022-23.

Government has increased the MSP of Rabi crops for marketing season 2022-23, to ensure remunerative prices to the growers for their produce. This increase in MSP is in line with the recommendations of Swaminathan Commission.

Among the Rabi oilseeds the MSP for rapeseed-mustard has been increased to Rs. 5,050 per quintal for marketing season 2022-23 from Rs. 4,650 per quintal in 2021-22 an increase of Rs. 400 a quintal.

The MSP of safflower to Rs. 5,441 a quintal from earlier Rs. 5,321 per quintal an increase of Rs 114 per quintal.

MSP of Kharif Oilseeds for Marketing Season 2022-23 - GOI

Sl. No	Crops	MSP for Kharif 2022-23	MSP for Kharif 2020-21	Increase in MSP (Absolute)
1	Groundnut	5550	5275	275
2	Sunflower seed	6015	5885	130
3	Soybean (yellow)	3950	3880	70
4	Sesamum	7307	6855	452
5	Nigerseed	6930	6695	235

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Kharif crops for marketing season 2021-22.

Government has increased the MSP of Kharif crops for marketing season 2020-21, to ensure remunerative prices to the growers for their produce.

Among the Kharif oilseeds the MSP for groundnut has been increased to Rs. 5500 per quintal for marketing season 2020-21 from Rs.5275 per quintal in 2019-20 an increase of Rs.275 a quintal.

The MSP of sunflower to Rs. 6015 a quintal from earlier Rs. 5885 per quintal an increase of Rs 130 per quintal, Soybean-yellow to Rs. 3950 a quintal to Rs. 3880 per quintal last season, an increase of Rs. 70 a quintal, Sesamum to Rs. 7307 a quintal from 6855 earlier, an increase of Rs. 452 a quintal and the MSP of Nigerseed have been increased to Rs. 6930 a quintal from Rs. 6695 a quintal earlier, increase of Rs 235 per quintal.

Among all the Kharif crops, the highest increase in MSP is proposed for sesamum (Rs 452 per quintal) followed by Tur (Rs 300 per quintal) and Urad (Rs 300 per quintal). The differential remuneration is aimed at encouraging crop diversification.

India's soybean and Groundnut production seen lower in 1st Adv Est. for 2022-23

The 1st Advance Estimates of production of soybean and groundnut for 2022-23 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

- Soyabean – 12.89 million tonness vs 12.99 million tons last year.

Groundnut – 83.69 million tonness vs 83.75 million tons last year.

India's soybean and Groundnut production seen higher in 4th Adv Est. for 2021-22

The 4th Advance Estimates of production of soybean and groundnut for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

- Soyabean – 12.99 million tonness vs 12.61 million tons last year.
Groundnut – 10.10 million tonness vs 10.24 million tons last year.

Total kharif oilseeds production in the country during 2021-22 is estimated at 23.8 million tonness as compared to 23.72 million tonness previous year.

India's Oilseeds Production Seen at 361.0 Lakh Tonnes vs 384.98 Lakh Tonnes in 3rd Adv Est. for 2021-22- GOI

The 4th Advance Estimates of production of oilseeds for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

The revised estimated production of major Oilseeds during 2021-22 is as under:

Total Oilseeds production in the country during 2021-22 is estimated at record 38.49 million tonnes as compared to previous year at 35.94 million tonnes.

- Groundnut – 100.87 lakh tonnes vs 102.4 lakh tonnes in 2020-21.
- Castorseed – 15.06 lakh tonnes vs 16.47 lakh tonnes
- Sesamum – 8.57 lakh tonnes vs 8.17 lakh tonnes
- Nigerseed – 0.36 lakh tonnes vs 0.42 lakh tonnes

- Soybean – 138.28 lakh tonnes vs 126.10 lakh tonnes
- Sunflower – 2.55 lakh tonnes vs 2.28 lakh tonnes
- Rapeseed-mustard – 117.54 lakh tonnes vs 102.10 lakh tonnes
- Linseed – 1.30 lakh tonnes vs 1.10 lakh tonnes
- Safflower – 0.44 lakh tonnes vs 0.36 lakh tonnes
-

Sown Area – Kharif Oilseeds, India 2022-23

In the latest official Kharif oilseeds planting report by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 189.74 lakh hectares, decrease by 0.6% from 190.92 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported down by 0.2% at 120.48 lha compared to 120.71 lha during the corresponding period of last year, groundnut at 45.35 lha vs 48.94 lha, sesamum 12.96 lha vs 12.92 lha, castor seed at 7.95 lha vs 5.99 lha and niger at 0.89 lha vs 0.73 lha, during the same period last year.

	2022	2021	% Change over previous Year
Soyabean	120.48	120.71	-0.2%
Groundnut	45.35	48.94	-7.3%
Sesamum	12.96	12.92	0.3%
Castor	7.95	5.99	32.7%
Sunflower	1.99	1.52	30.9%
Niger	0.89	0.73	21.9%
Other Oilseeds	0.12	0.11	9.1%
Total Oilseeds	189.74	190.92	-0.6%
Area in Lakh Ha		As on 09th Sept 2022	

Source- GOI

Sown Area – Rabi Oilseeds, India 2022-23

In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 103.6 lakh hectares, up 9.11% from 94.96 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 8.85% at 94.22 lha compared to 86.56 lha. during the corresponding period of last year. Groundnut at 4.34 lha vs 3.72 lha, safflower at 0.73 lha vs 0.65 lha, sunflower at 0.68 lha vs 0.97 lha, linseed at 2.98 lha vs 2.42 lha.

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 30 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	94.22	86.56	8.85%
Groundnut	4.34	3.72	16.67%
Safflower	0.73	0.65	12.31%
Sesamum	0.31	0.28	10.71%
Sunflower	0.68	0.97	-29.90%
Linseed	2.98	2.42	23.14%
Other Oilseeds	0.35	0.36	-2.78%
Total Oilseeds	103.6	94.96	9.11%

Source: MoA, GOI

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