

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 0.41% to Rs. 5,630/Qtl as compared to 5,608/tl previous month amid subdued demand from millers.

The average monthly price of soybean meal at Indore plant too went up by 2.52% to Rs. 42,476/MT a tonnes amid revive in soymeal export demand.

The average monthly price of RM seed at Jaipur went down by 5.4% to Rs. 6,358 a quintal as compared to 6,722/qtl previous month amid weak demand from crushers on disparity and new crop arrivals.

This month, the average monthly price of Groundnut bold at Rajkot extended previous month gains and went up by 4.28% to Rs. 6,424 a quintal amid shrinking arrivals and good demand.

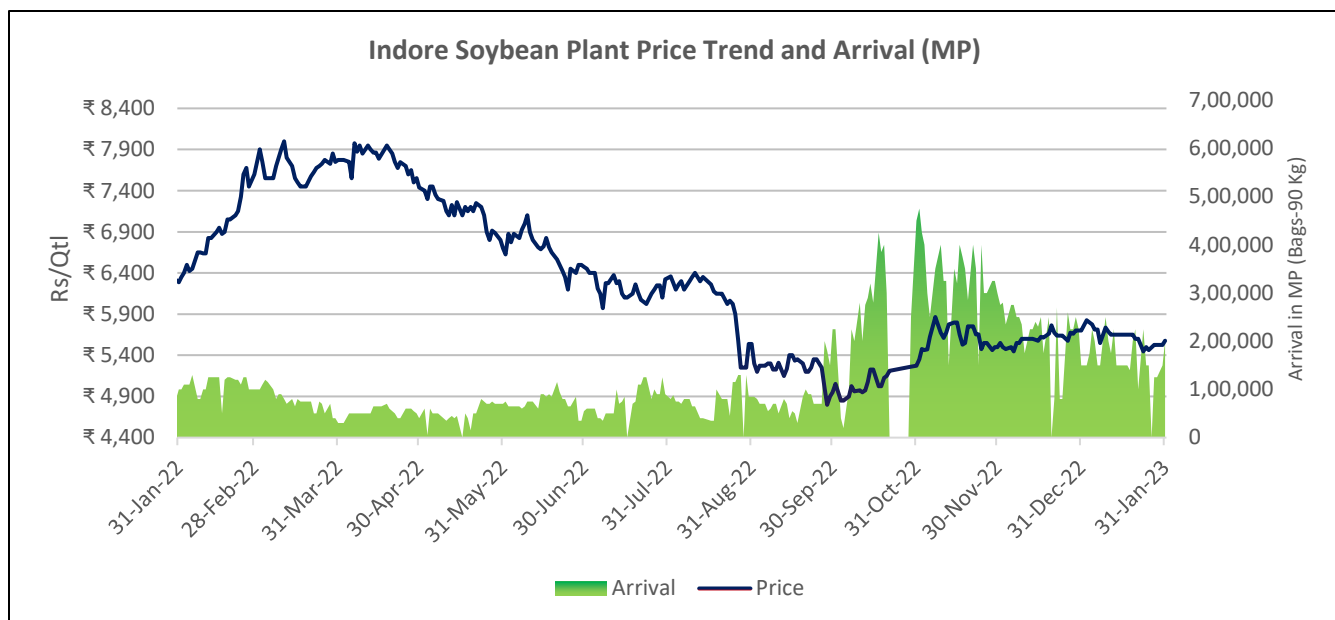
Outlook – Cash Market

Outlook - Soybean (Spot, Indore): The soybean prices are expected to trade range bound with weak bias tracking high ending stock and weak demand from millers. The prices (Indore, Plant basis) are likely to feature in the range of 5,300– 5,800 level.

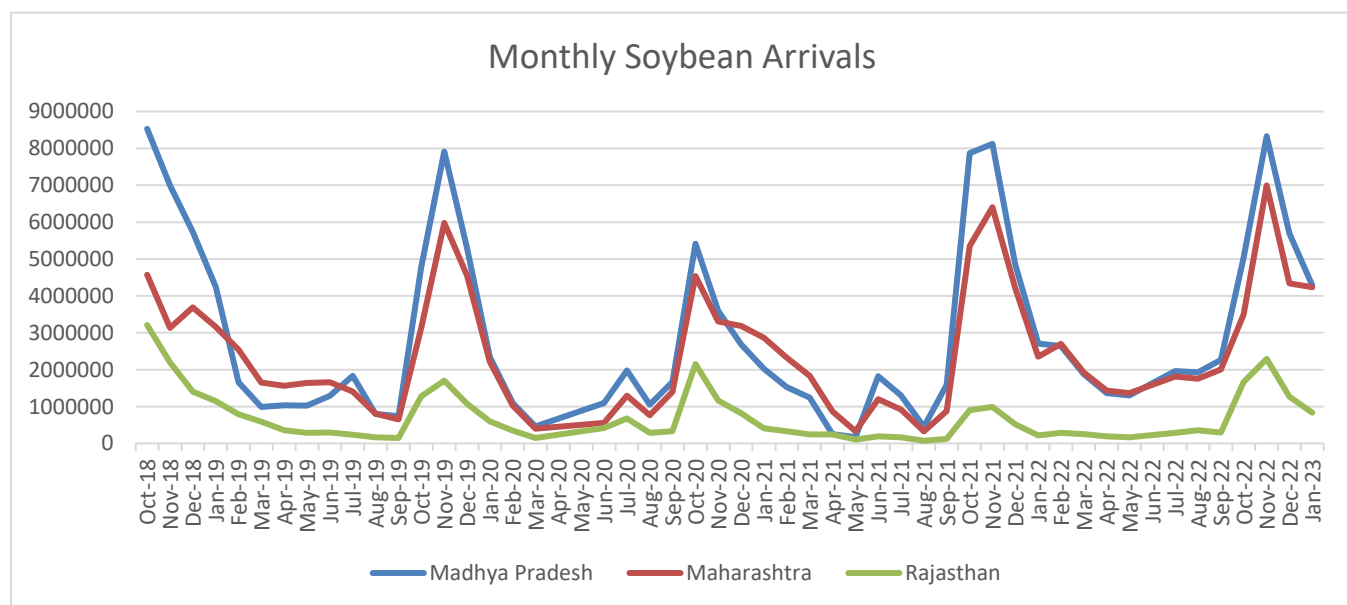
Outlook – Soy meal: Soymeal prices are likely to trade sideways with steady bias amid revive in soymeal export demand. The soy meal prices (Indore) are likely to trade in the range of Rs. 40,000 – 45,000 /MT in short run.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Rapeseed-mustard is expected to trade with weak bias amid new crop arrivals. Jaipur RM seed prices are likely to witness the price levels between 5,800 –6,300/Qtl. in short-run.

Soybean



During the month under review, Indore Soybean plant monthly average prices continued sideways movement and went marginally up by 0.41% to INR 5,630/qtl. as compared to 5,608/qtl previous month. However, In Jan'23, monthly closing prices went down by 2.19% at INR 5,575/qtl as compared to previous month closing at INR 5,700/qtl. amid sluggish demand from crushers due to disparity and high surplus. During the month under review, market made low of INR 5,450 and high of INR 5,825.



During the month under review, in Madhya Pradesh, soybean arrivals shrank by 25% to 42.90 lakh bags as compared to 83.30 lakh bags in the previous month. In Maharashtra arrivals went down by 2% to 42.35 lakh bags as compared to 43.20 lakh bags previous month. And in Rajasthan arrivals recorded down by 34% to 8.33 lakh bags as compared to 12.70 lakh bags previous month. Amid shrink in arrivals, soybean prices traded sideways on subdued demand from crushers due to squeezed crush margin.

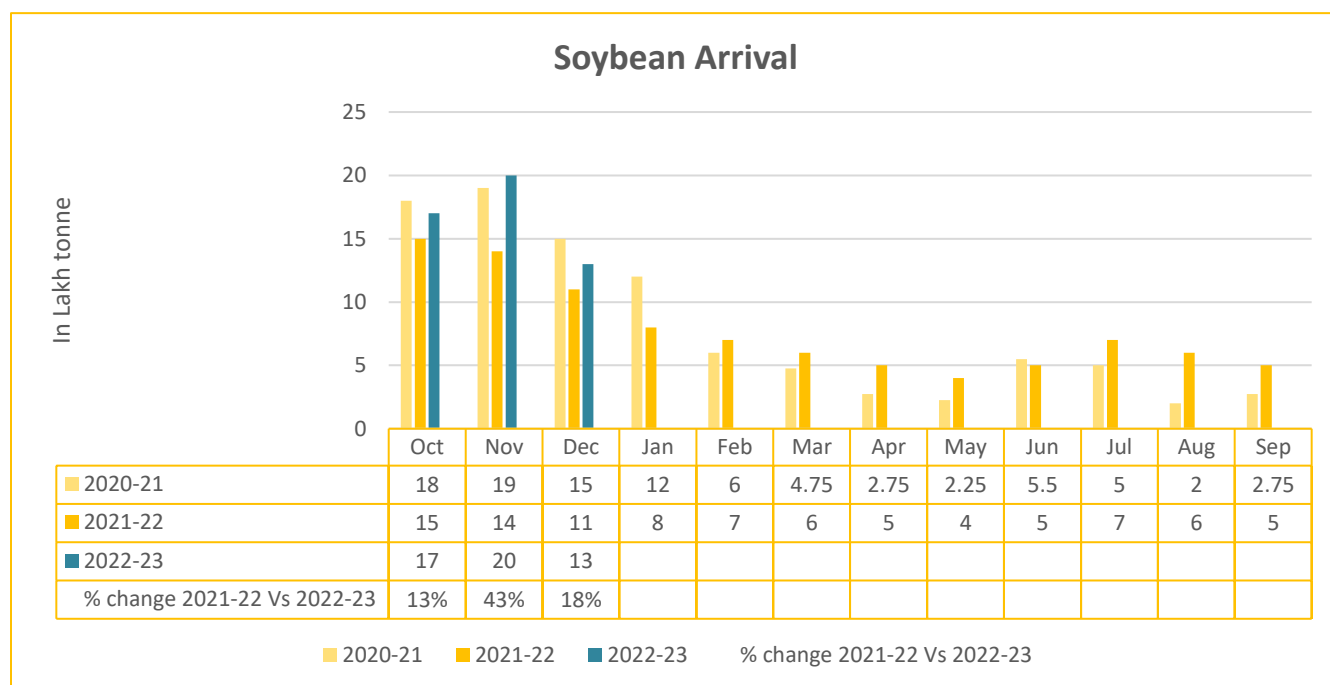
India's soyabean import is pegged lower by 64 per cent at 2 lakh tonnes in the 2022-23 season amid higher production expectation. The total availability of soyabean is estimated at 147.55 lakh tonnes this season, higher than 126.27 lakh tonnes in the previous season. About 13 lakh tonnes are estimated 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.

According to USDA Jan'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 9.5 MMT and country's domestic consumption is estimated to be at 6.94 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.66 MMT previous year.

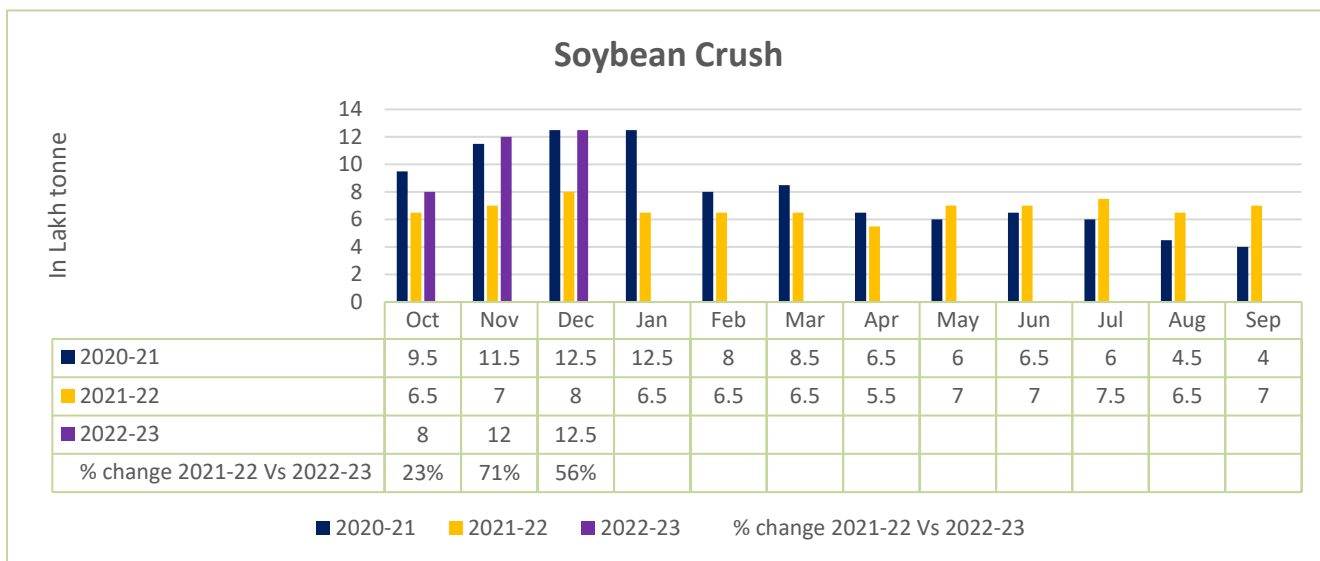
SOPA Soy Crush and Arrivals-

Soybean Arrivals-

According to SOPA, Dec'22 Soybean arrivals went up by 18% to 13 Lakh tonnes as compared to 11 Lakh tonnes in the previous year same period. However, 35% down as compared to previous month. Arrivals went down as farmers were reluctant to offload their stocks on current levels.

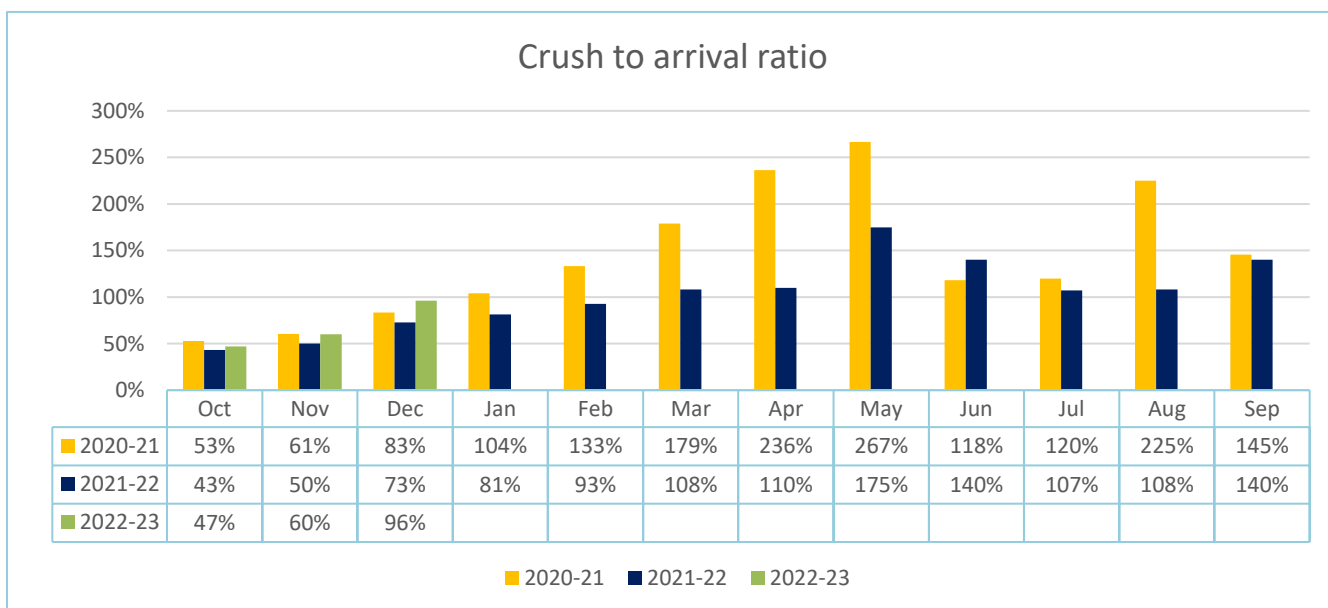


Soybean Crushing:



Soybean crushing went up by 56% in Dec'22 to 12.5 Lakh tonnes as compared to 12 Lakh tonnes previous year same period. Good export demand from south east asia encouraged soybean crushing.

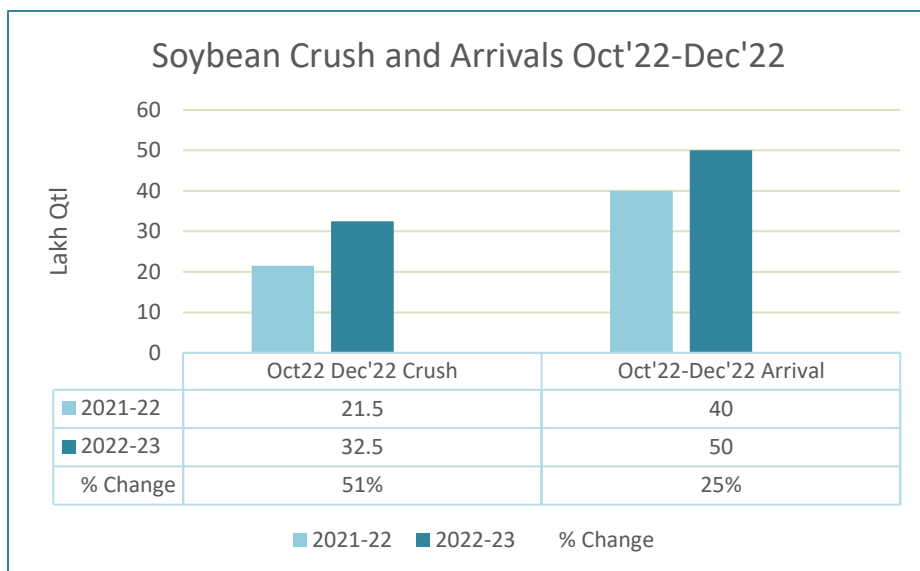
Crush to arrival ratio:



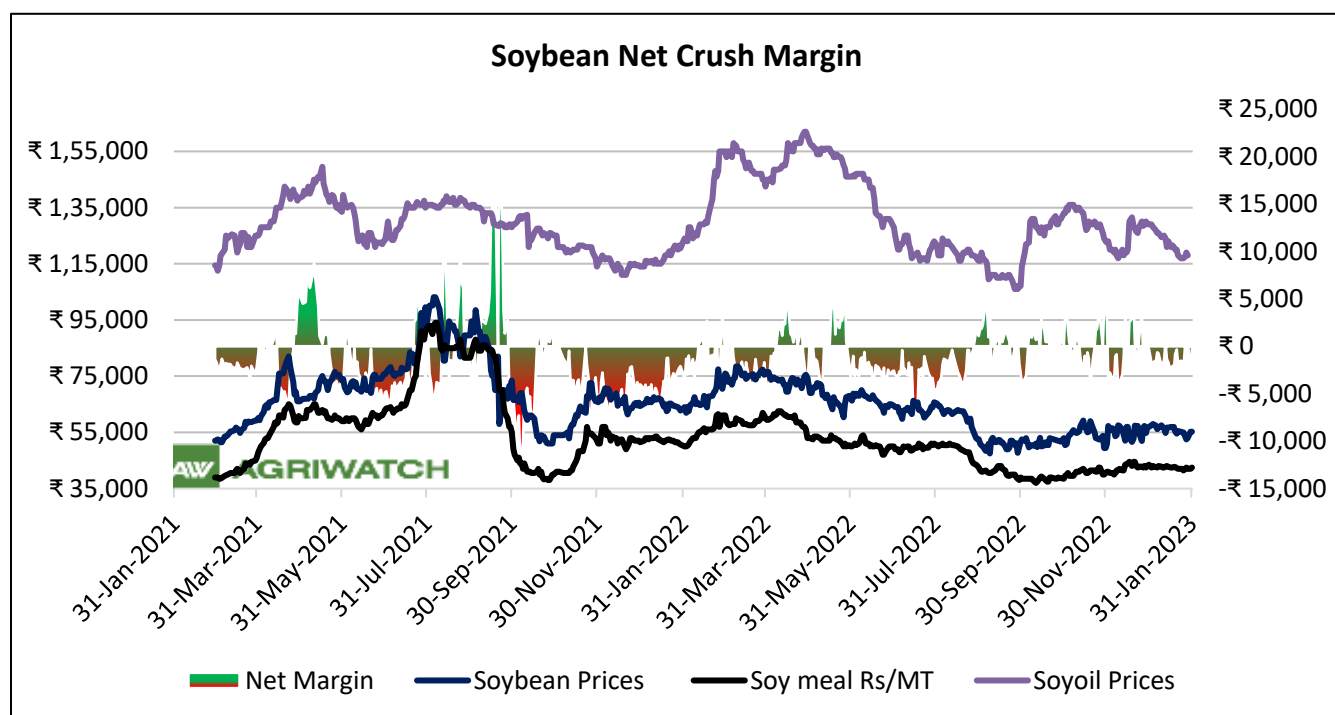
Crush to arrival ratio went up to Rs. 96% as compared to 60% previous year same period, it is inferred that old stock is being crushed.

Cumulative crush and arrivals-

SOPA reported crushing up by 51% in Oct'22-Dec'22 at 32.5 Lakh Qtl. as compared to 21.5 Lakh Qtl. previous year same period and arrivals stood at 25% up at 50 Lakh Qtl. as compared to 40 Lakh qtl. previous year same period.

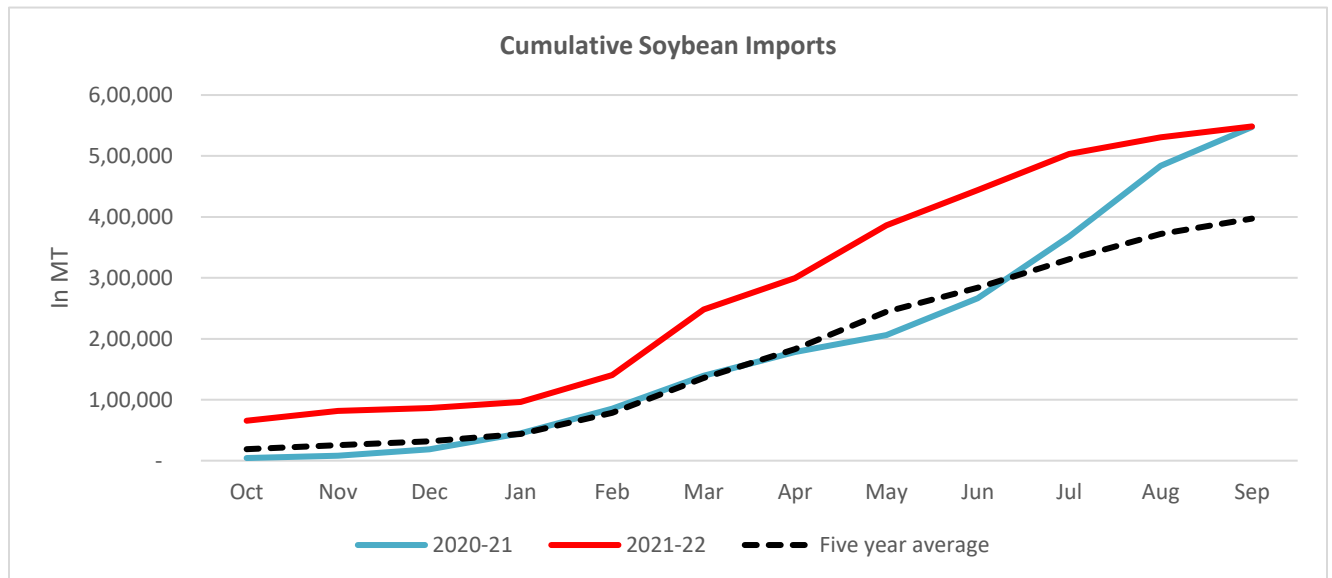


Crush Margin-

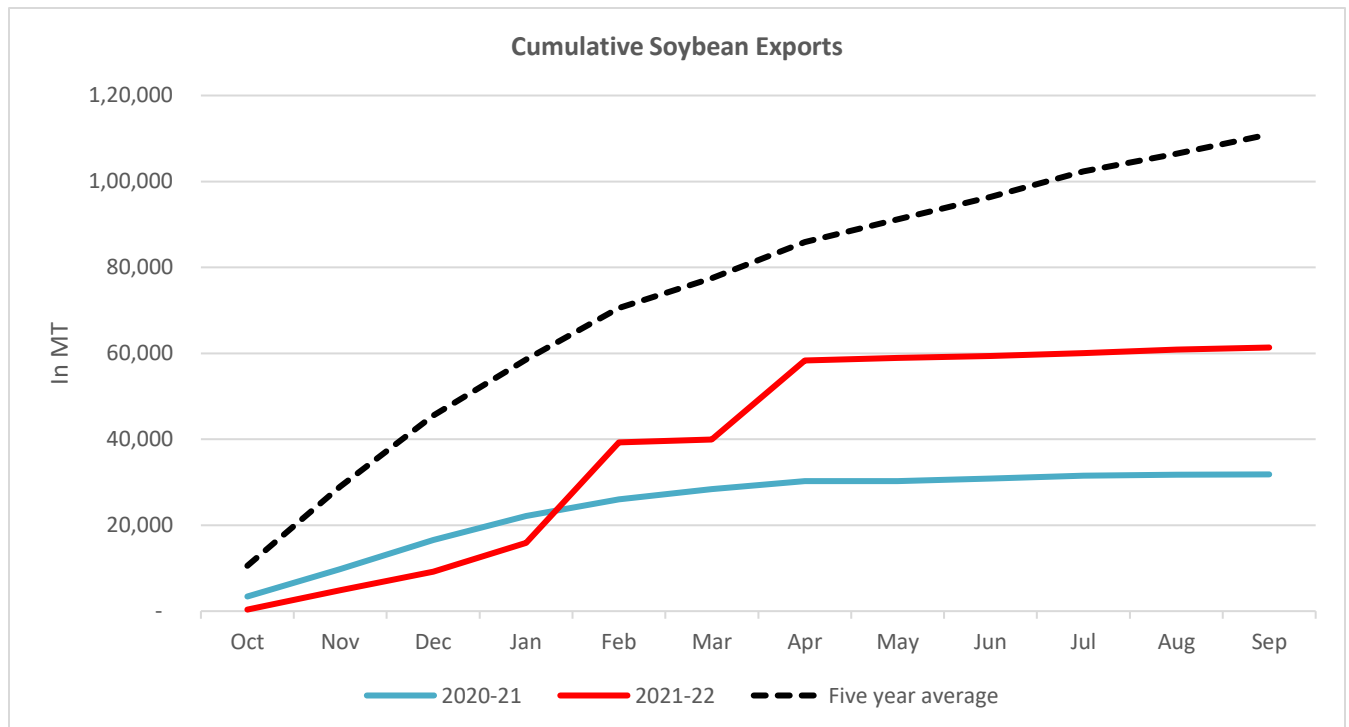


During the month under review, Soybean net crush margin squeezed at INR -1333/MT Vs -595 previous month amid improved soybean seed prices. We expect soy net crush margin to remain squeezed in upcoming months too.

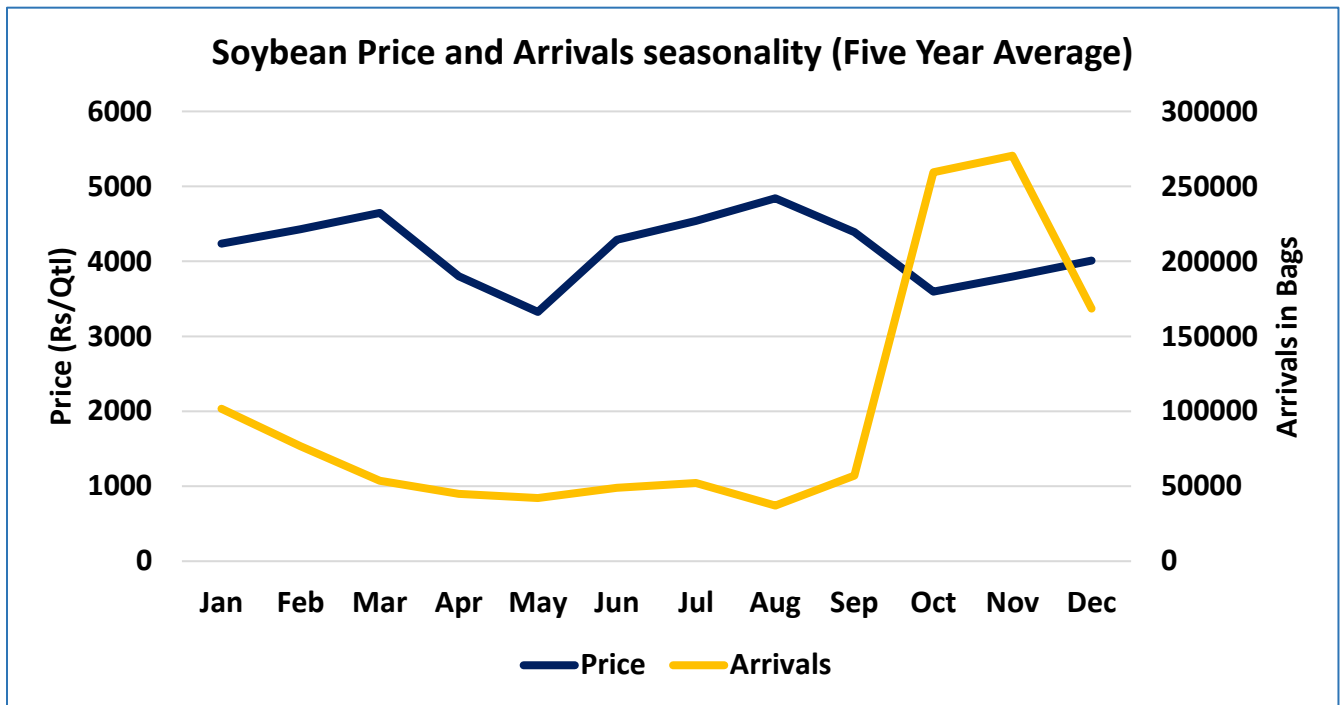
Soybean Import-Export-



According to data from Department of Commerce, India's cumulative soybean import decreased by 82% in the Oct'22 to Nov'22 at 14,435 tonnes as compared to 81,781 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 Jan'23)

SOYBEAN – Technical Outlook
Technical Chart:

Soybean Indore Spot -Monthly time frame



(Red line- 9 DMA, Blue line 18 DMA and Orange line 50 DMA)

Technical Commentary:

- During the month under review, Indore Soybean plant prices extended previous month gains and went marginally up by 1.3% to 5575, during the month market made high of 5,825 and low of 5,450.
- 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.
- 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 Jan'22)			
	% Change		
Commodity	Jan'22	Dec'22	Nov'22
US Soybeans	0.92%	3.71%	3.52%
US Soybean Oil	2.32%	15.18%	2.76%
US Soybean Meal	1.19%	14.56%	2.43%

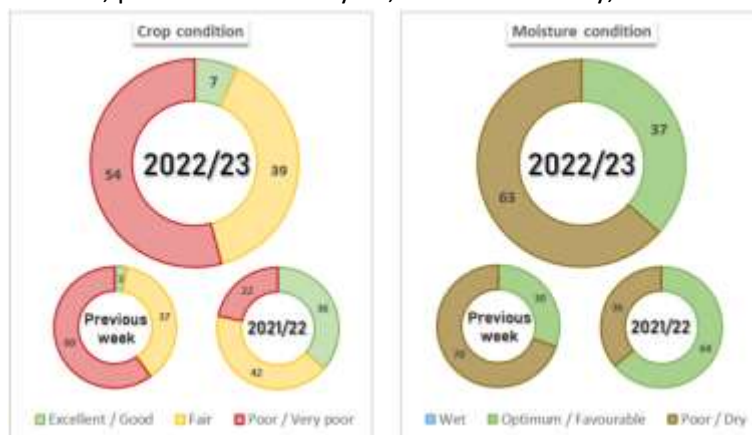
During the month under review, CBOT Mar'23 soybean prices extended previous month gains and went up by 0.92%, Soy meal prices went up by 1.19%. However, Soy oil prices went down by 2.32%.

Trade participants expects higher US Soy oil stocks for December ahead of NOPA's estimates

Trade participants are anticipating higher US Soy oil stocks for December at 2.249 billion lbs, which is up by 5.21% compared to 2.108 billion lbs in November. December'22 crushing is also lower compared to 2.466 billion lbs on Y-o-Y basis. Crush estimates according to trade participants ranged from 2.220billion lbs to 2.300 million bushels, with a median of 2.236 billion lbs.

Argentina's 2021/2022 soybean harvest of 44 million tonnes had 80.6% of its sales covered as of last week, according to data from the country's agricultural ministry. This is lower than the 82.6% sold during the previous season at the same time. During the week of Jan. 12-18, producers sold only 42,000 tonnes of soy, which is one of the lowest weekly volumes reported in recent months.

The Buenos Aires Grain Exchange stated that 98.8% of the soybean crops for the 2022/23 season have been planted, which is less than last year's 100% and the average of 99.9%. The quality of the crops is rated with 54% as poor/very poor, 39% fair, and 7% good/excellent, an increase of 4% from the previous week.



2022/23 Brazil Soybeans 1.8% Harvested vs. 4.7% Last Year

The Brazilian soybeans were 1.8% harvested late last week compared to 4.7% last year and 3.4% average. However, in Mato Grosso, leads the way with 5.9% of the soybeans harvested compared to 13.3% last year and 9.1% average.

According to USDA Jan'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 9.5 MMT and country's domestic consumption is estimated to be at 6.94 MMT Vs 7.02 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.66 MMT previous year.

According to USDA Jan'23 report, 2022/23 Argentina soybean production is lowered 4.0 million tons to 45.5 million on drought conditions straining yields. Smaller supplies put downward pressure on crush and exports, both lowered this month. Argentina exports and crush have been subdued this year as farmers were reluctant to sell soybeans to hedge against high inflation. However, a more favorable 'soy dollar' exchange rate enacted in September temporarily boosted sales and exports for a couple months.



Despite a cut in soybean production in Argentina, South American supplies in 2022/23 are still forecast at a record predominantly due to record Brazil production. Unlike Argentina, Brazil soybean production is up 1.0 million tons this month to 153.0 million. Additionally, soybean carry in is raised 3.0 million tons due to an upward revision to the 2021/22 crop and a lower crush estimate. As a result, both Brazil crush and soybean exports are up this month. This increase mostly offsets Argentina reductions this month.

China 2022/23 Soybean Imports and Crush Lowered

The China soybean import forecast for the 2022/23 marketing year (Oct-Sep) has been cut by 2.0 MMT to 96.0 million as first quarter imports have not met expectations. Additionally, new marketing year soybean production in China rose by 24 percent, partially offsetting demand growth for foreign soybeans. Soybean imports in the first quarter of the marketing year are estimated at 21.5 million tons, 5 percent lower than the previous year and below the 5-year average. Ongoing challenges related to COVID-19 and growing economic uncertainty continue to cast shadows on prospects for demand recovery.

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 0.18% to \$15.38/ bushel and during the month market made high of \$15.43/ Bushel, low of \$15.24/ bushel.
- As depicted in the above chart, market is currently trading above 50 and 100 DMA and can be characterized as support, whereas 9 and 18 DMA can be characterized as near term resistance.
- RSI is near 59 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 next 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-

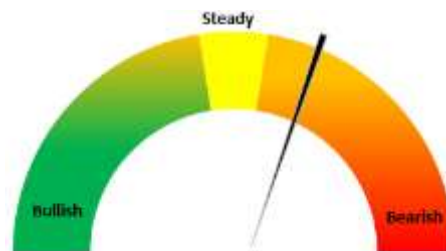
Qty in MMT	2020/2021	2021/2022	2022/2023	% Change Over Previous year
Beginning Stocks	95	100	98	-1.8%
Production	369	358	388	8.4%
Imports	166	157	164	4.6%
Total Supply	629	615	651	5.7%
Exports	165	154	168	8.9%
Crush	315	314	327	4.2%
Food Use Dom. Cons.	22	22	23	6.2%
Feed Waste Dom. Cons.	27	27	29	6.8%
Domestic Consumption	364	363	379	4.5%
Ending Stocks	100	98	104	5.4%
Total Distribution	629	615	651	5.7%

Source: USDA

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

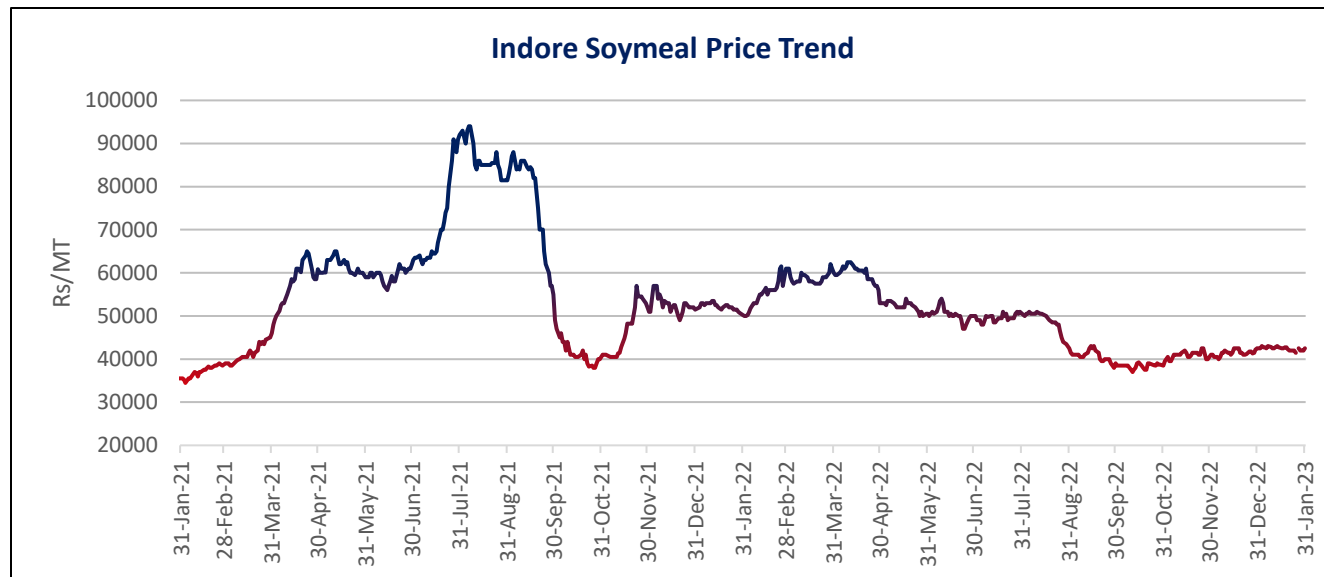
Price Outlook Rs./Qtl.

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

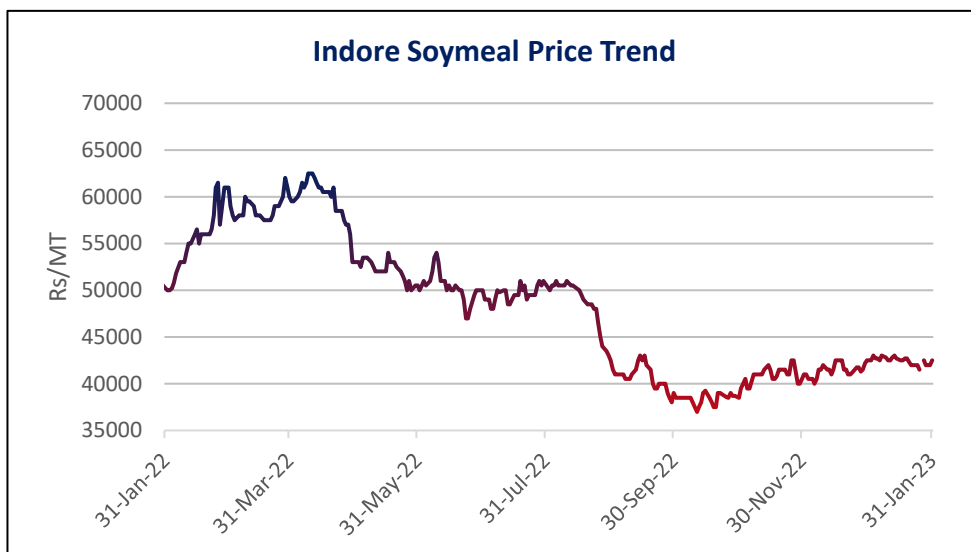


Price Projections Indore Mandi Rs/Qtl	December'22	January'23	February'23
	5,450-5,762	5,450-5,825	5,300-5,800

Soymeal

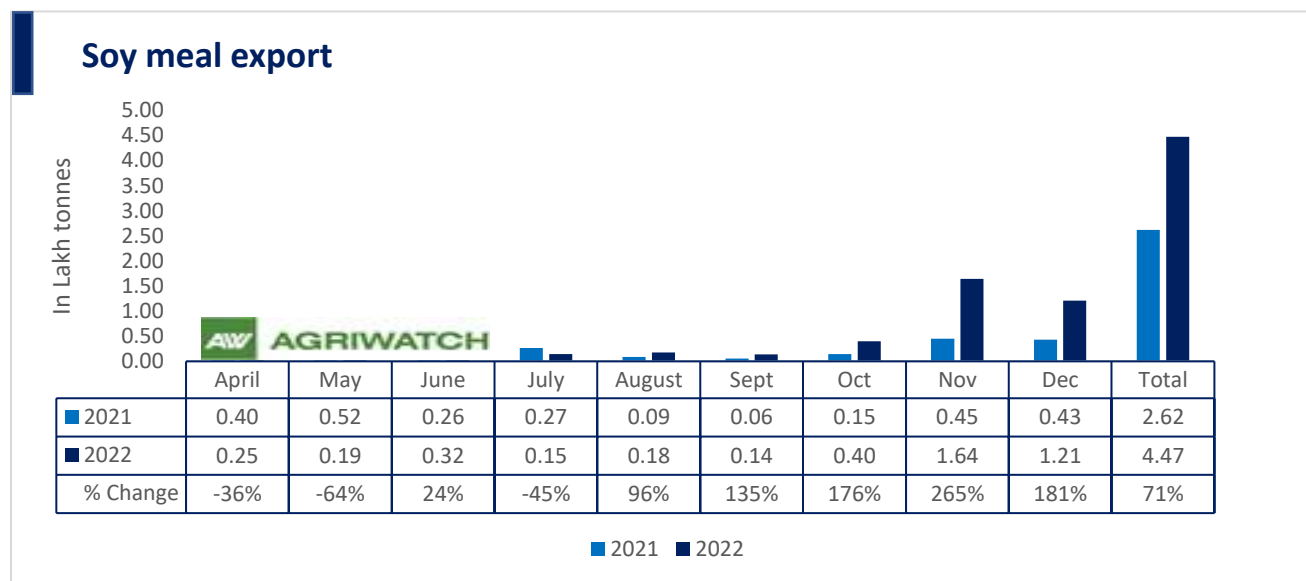
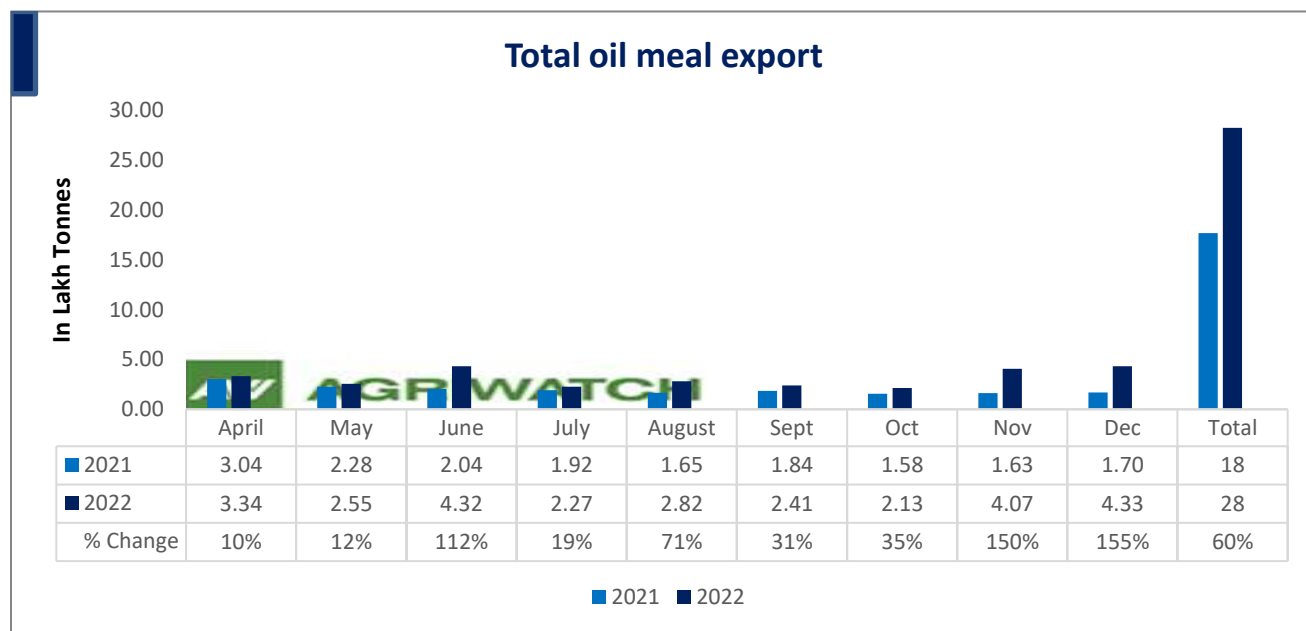


During the month under review, Indore soymeal monthly average prices extended previous month gains and went up tracking good soymeal export demand. Monthly average prices went up by 2.52% to INR 42,476/MT as compared to INR 41,433/MT previous month.



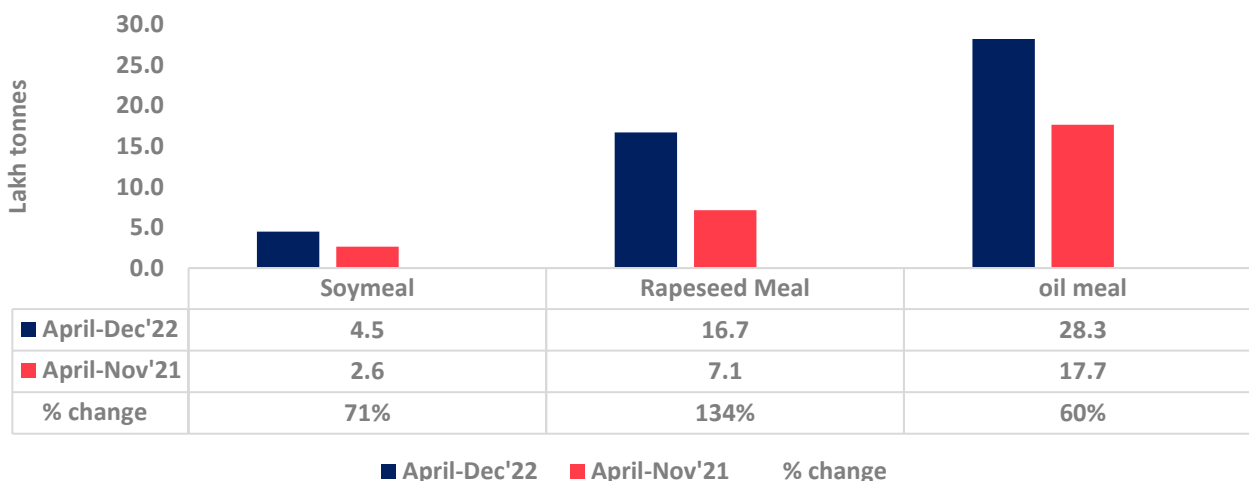
And as on 31st Jan'23,

Indore monthly soymeal prices closed up to Rs 42,500/MT compared to the previous month closing at Rs 42,500/MT. During the month under review, Soymeal prices traded in the range of 41,500-43,000/MT.

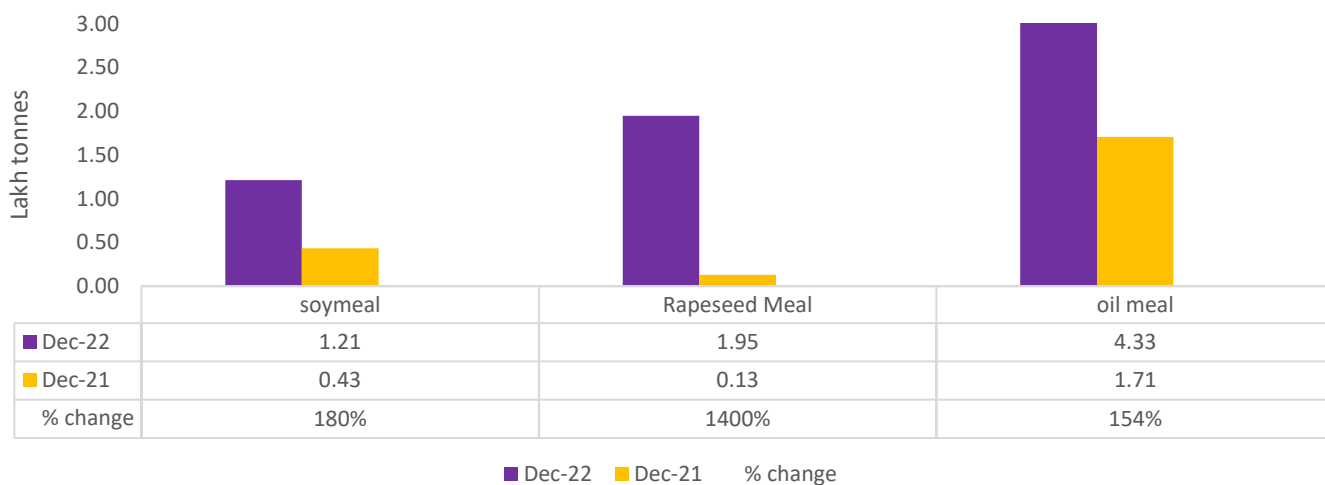
Soy Meal Export:


Total oil meal exports in April- Dec'22 went up by 60% to 28 Lakh tonnes vs 18 Lakh tonnes previous year same period. However, Soy meal exports up by 181% to 1.21 Lakh tonnes in Dec'22 Vs 0.43 Lakh tonnes previous month. Soy meal exports went up for the fifth straight month on good soy meal export demand from south east Asia tracking competitive prices in global markets. However, in April'22-Dec'22 soy meal exports are up by 71% to 4.47 Lakh tonnes as compared to 2.62 Lakh tonnes previous year same period.

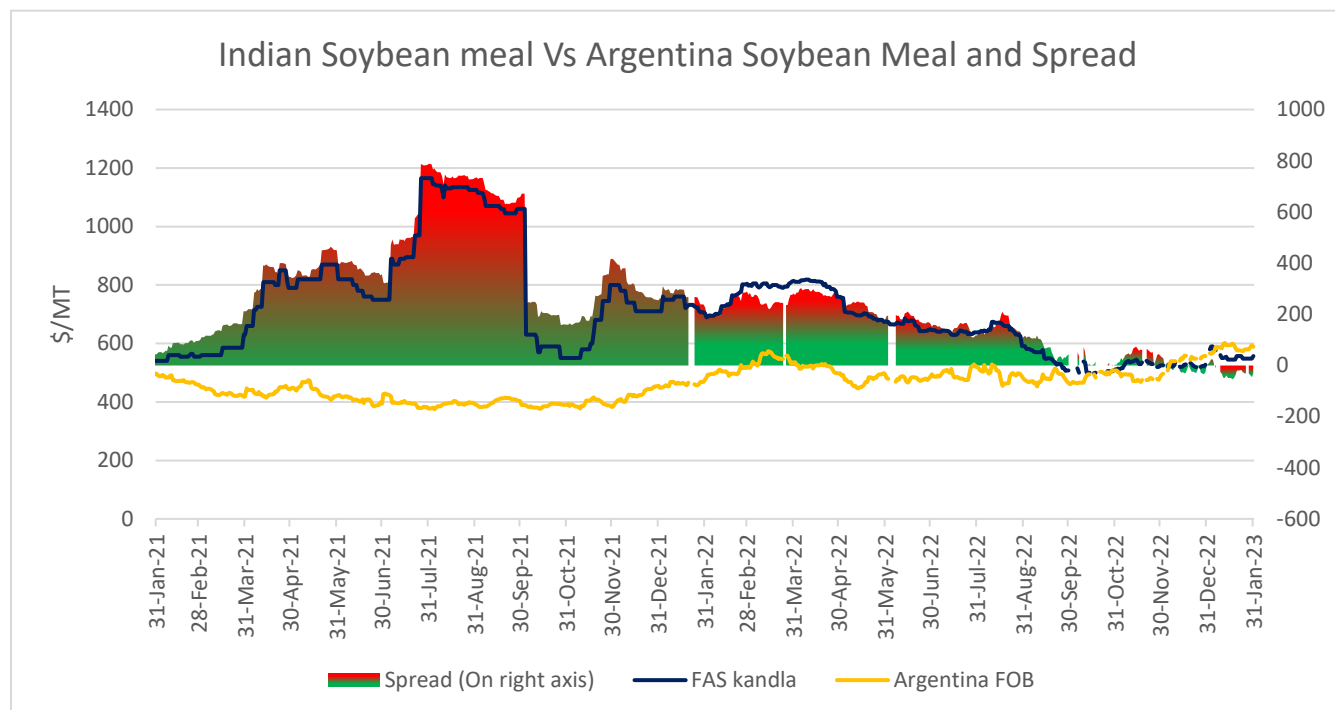
Oil Meal Export April.'22-Dec'22



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



SBM-FAS Kandla Vs FOB Argentina Parity

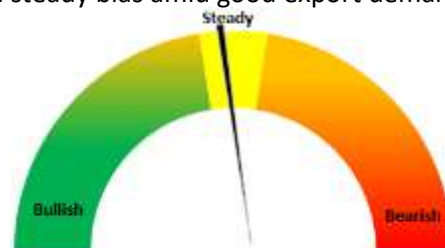


Currently, Indian Soymeal FOB prices trading at \$557/MT, Argentina Soymeal FOB prices trading at \$589/MT and spread stands at \$-32/MT. Decline in Argentine soymeal prices has led to a squeeze in spread. Upon squeeze in spread Indian soymeal export demand is rising and so the prices are stable.

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

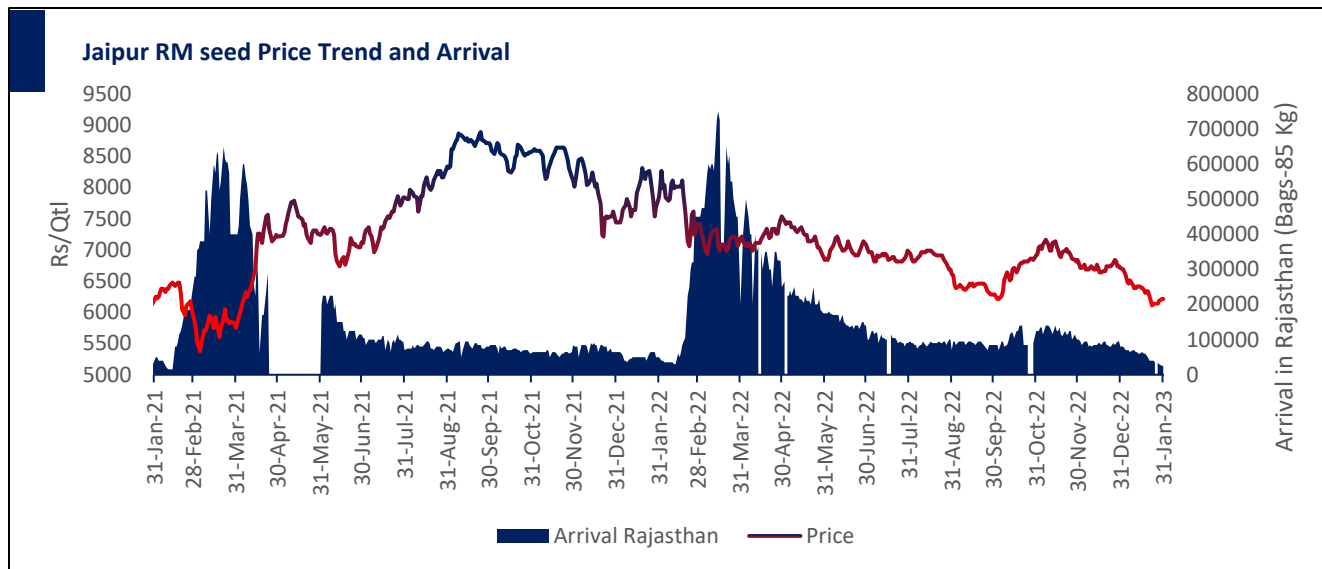
Price Outlook Rs./Qtl.

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

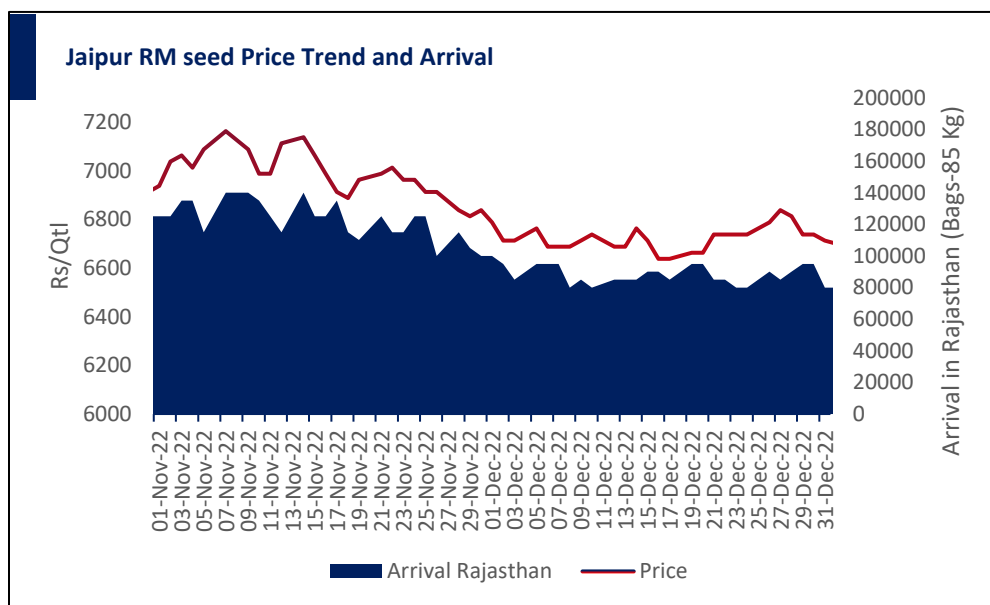


Price Projections	December'22	January'23	February'23
	40,000-42,500	41,500-43,000	40,000-45,000

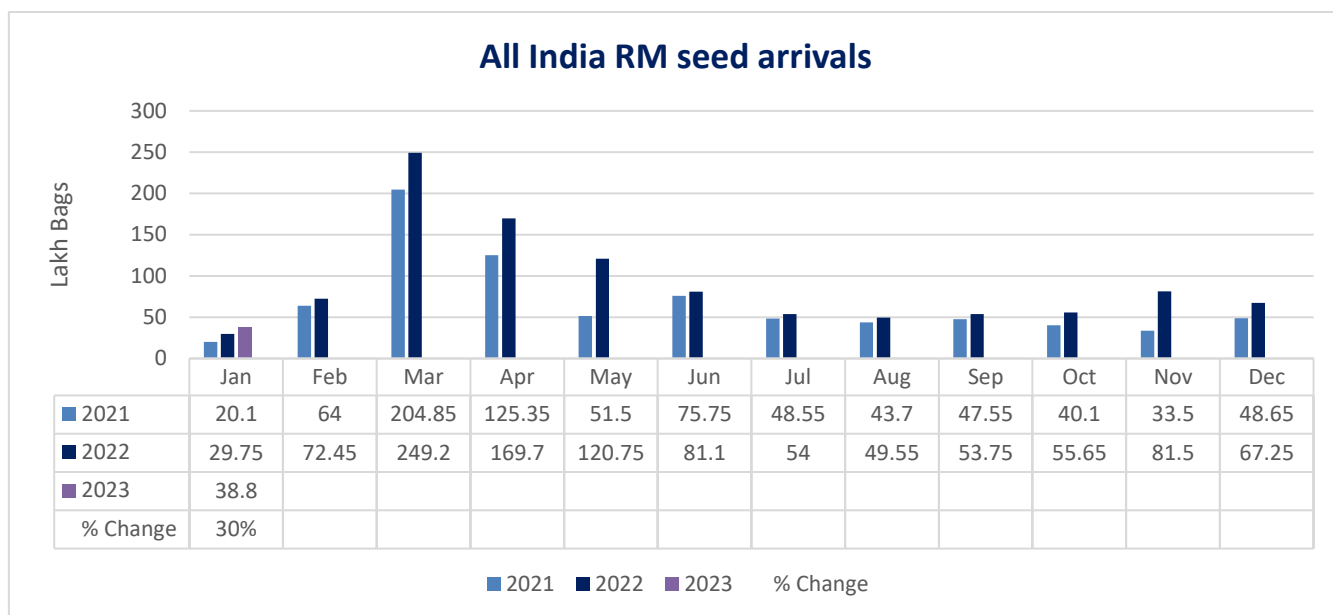
Rapeseed - Mustard Seed



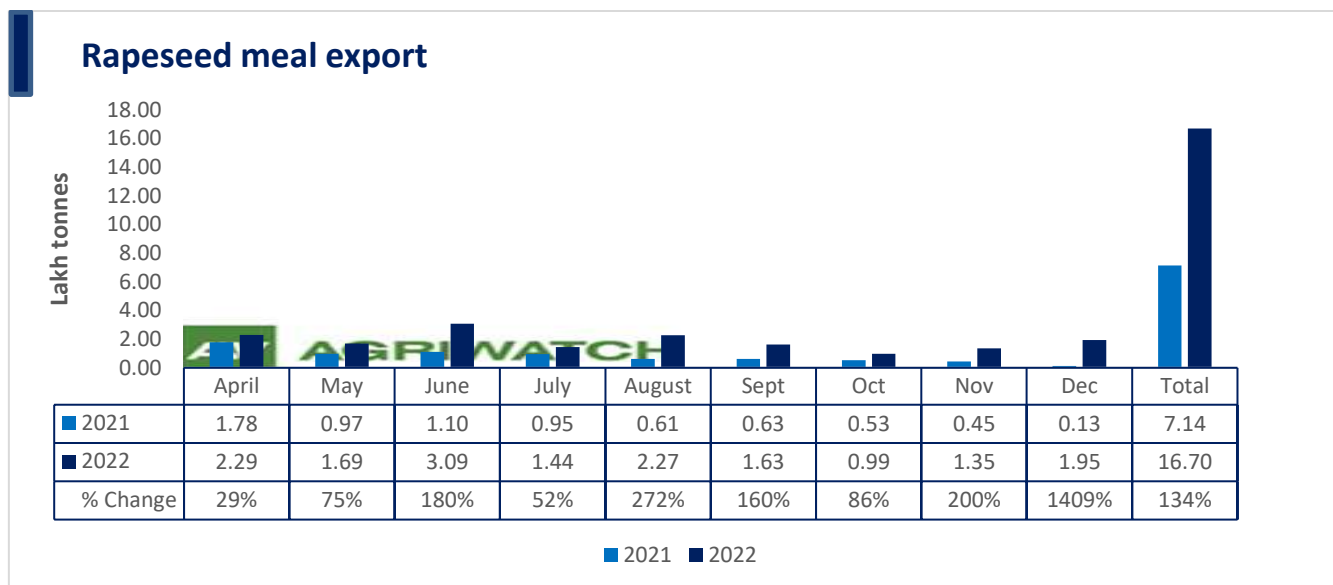
Monthly average price of RM seed at Jaipur extended previous month loss and went down by 5.4% to Rs. 6,358 a quintal, compared to Rs.6,722/qrtl in previous month. As on 31st Jan'23 RM seed Jaipur prices closed lower by 7% at 6,212/qrtl compared to the previous month closing at 6,712/qrtl. Prices went 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-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 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.

Mustard and Rapeseed			
Area Covered (Lakh Ha) as of 3 February 2023			
State	2022	2021	% Change
Rajasthan	38.52	33.92	13.57%
Madhya.Pradesh	14.04	11.72	19.80%
Uttar.Pradesh	8.94	9.88	-9.52%
Haryana	7.32	7.56	-3.16%
West.Bengal	6.59	6.09	8.23%
Jharkhand	3.87	4.05	-4.44%
Assam	3.34	3.20	4.38%
Gujarat	3.05	3.40	-10.32%
Others	12.35	11.43	8.02%
Total	98.02	91.25	7.42%

International

For 2022-23, Canada planted 8.7 million hectares of canola, down 4% from last crop year, resulting in a harvested area of 8.6 million hectares. Yields were 2.11 tonnes per hectare, compared to 1.54 t/ha in 2021-2022, due to drought. Production is estimated at 18.2 million tonnes based on a Statistics Canada survey of 27,200 farmers. By major producing province, Saskatchewan produced 9.5 million tonnes of canola, followed by Alberta with 5.6 million tonnes and Manitoba with 2.9 million tonnes. Total supply is estimated up from last year at 19.1 million tonnes, as higher production was partly offset by tight opening stocks.

Canadian canola consumption is expected to return to historic normal: exports are up 63% to 8.6 million tonnes, while crush volume reaches 9.5 million tonnes, from 8.6 million tonnes last year. The export rate through November is 121% from a year ago according to Canadian Grain Commission data, with shipments to China and Mexico accounting for 80% of Canada's exported canola at the end November.

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 6,688, low at 6,112 and closed at 6,213.
- Market is currently, trading below 9, 18, 50 and 100 DMA and can be characterized as resistance.
- Immediate support can be seen at 5,800-6,000 and immediate resistance is at 6,700-7,000.
- (Black line- 9 EMA, Blue line 18 EMA, Light blue line 50 EMA)

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.

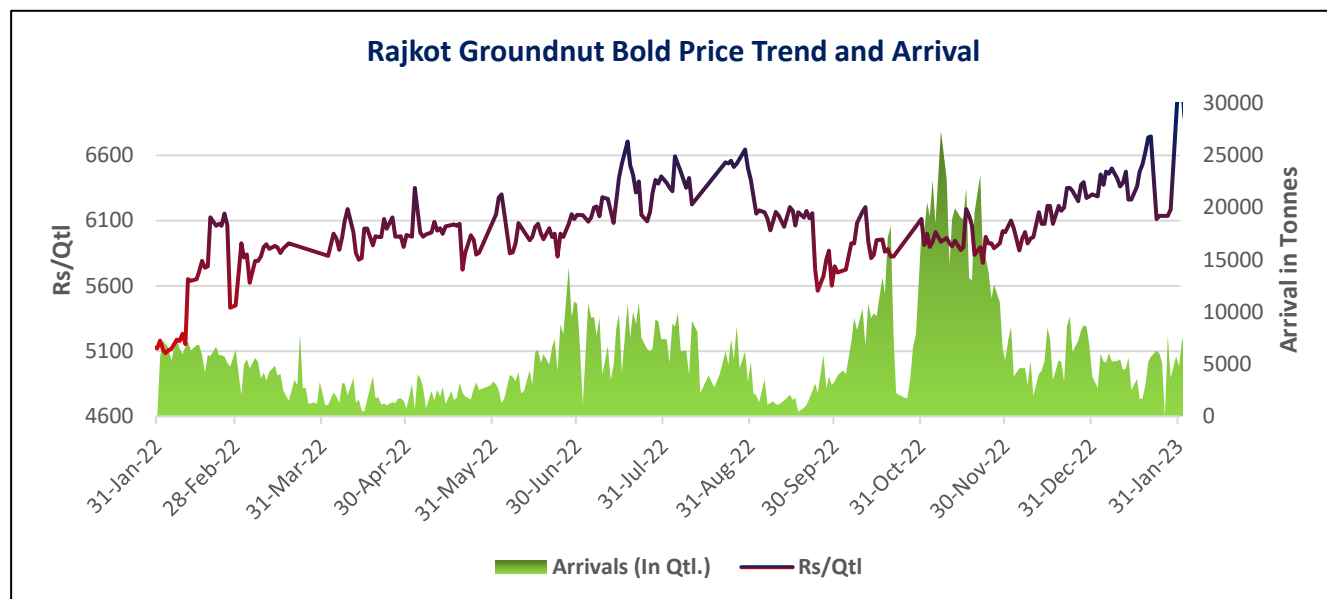
Price Outlook Rs./Qtl

Jaipur RM seed, (CMP: Rs.6,213/Qtl)



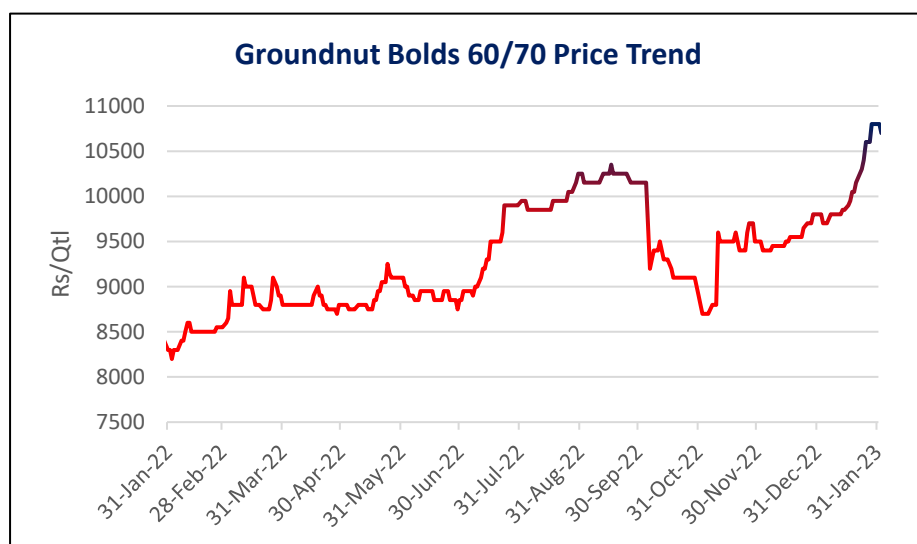
Price Projections	Dec'22	Jan'23	Feb'23
	6,638-6,838	6,113-6,688	5,800-6,300

Groundnut



This month, the average monthly price of Groundnut bold at Rajkot extended previous month gains and went up by 4.28% to Rs. 6,424 a quintal, compared to Rs.6,160/qtl previous month. The market made a low of 6,112 and high of 7,250 during the month. Prices went up amid low production, good demand from stockiest and good groundnut oil demand from china.

This month, the average monthly price of Groundnut bold 60/70 too remained firm and went up by 5.6% at Rs.10,078/qtl as compared to Rs. 9,546/qtl previous month. During the month, market made a low of Rs. 9,700/qtl and a high of Rs. 10,800/Qtl. Market has continued up trend on good demand from crushers.

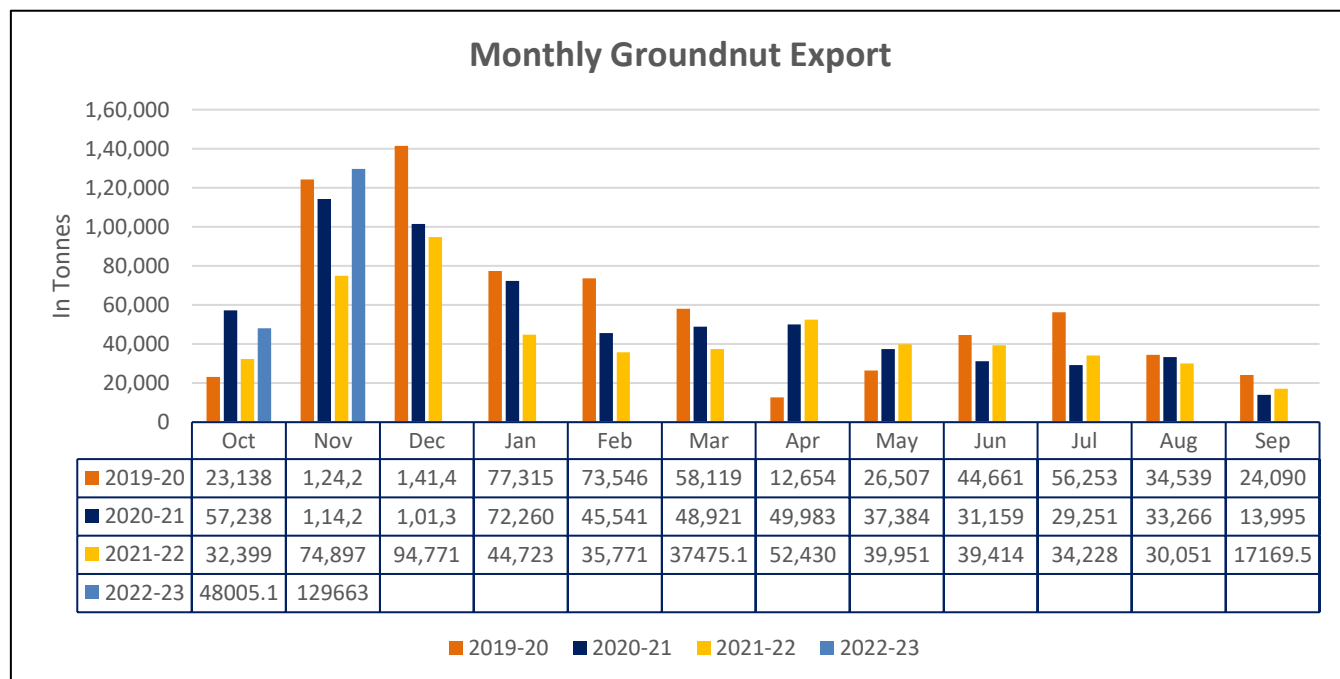


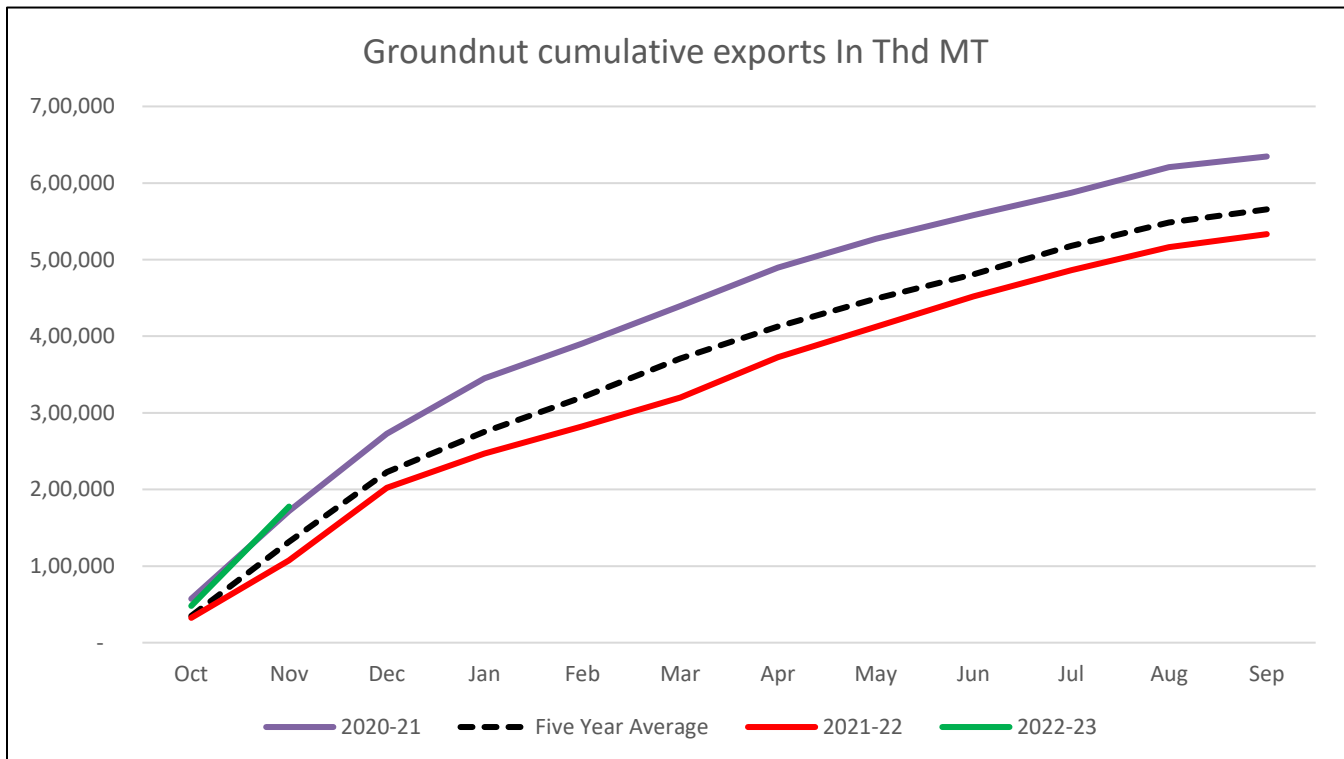
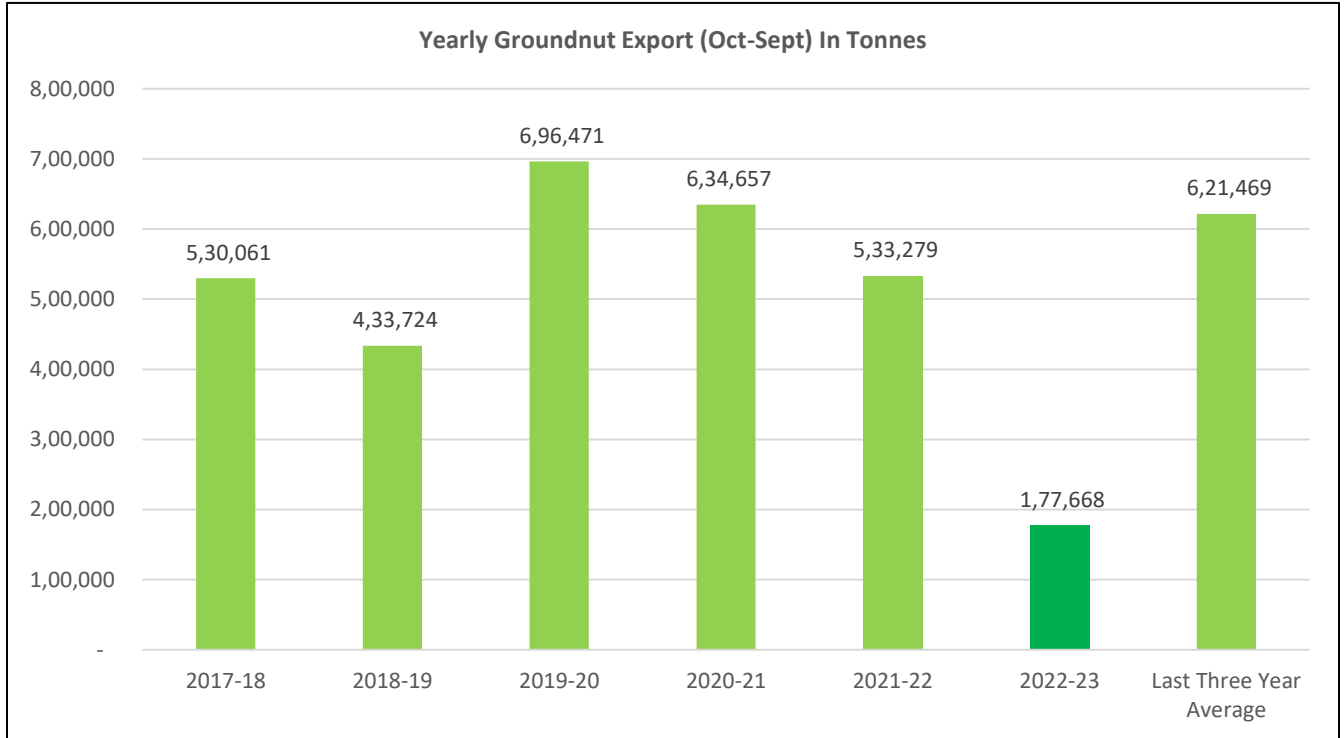
The winter crops in Gujarat and Rajasthan have ended early by three months due to imports of over 50,000 tons from China and Vietnam. The state trading agency only covered 35,000 tons of the main crop with the minimum support price. The summer crop in Gujarat is expected to expand in February with higher profits for farmers. However, current exports cannot match pricing and some are reserved for sowing. Despite high kernel prices, oil prices remain strong. Spanish crops have increased supply (45,000 bags/day) with the harvest, making prices (\$1475/t) too high for exports or value addition. Prices are expected to fall due to a bumper crop supply from 4 major producing states in India, Andhra, Telangana, Karnataka and Tamil Nadu. A prolonged timeframe is anticipated for the bumper crop supply.

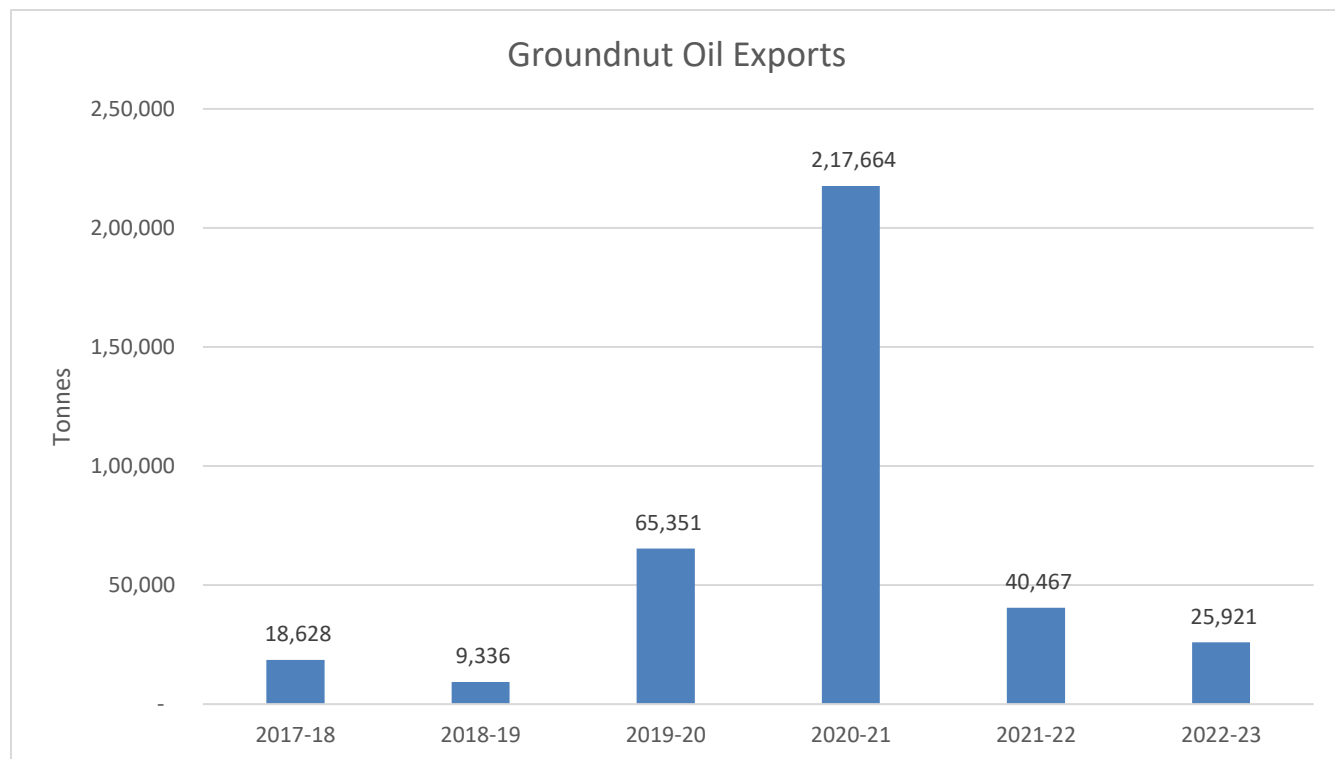
Rabi Groundnut			
Area Covered (Lakh Ha) as of 3 February 2023			
State	2022	2021	% Change
Karnataka	1.650	1.380	19.57%
Odisha	1.099	0.773	42.23%
Tamil Nadu	0.942	0.806	16.85%
Telangana	0.932	1.283	-27.37%
Andhra Pradesh	0.814	0.826	-1.42%
Others	0.240	0.160	50.00%
Total	5.678	5.228	8.60%

As per trade sources, Groundnut oil exports in December stood at 17,444.69 Tonnes compared to the export of 24,914.43 Tonnes in previous month. China's export demand made 97.21% of the total exports at 16,957.125 tonnes. GN oil exports in December declined as China's demand dampened due to resurgence in covid cases. However, on Y-o-Y comparison exports are up by 271%.

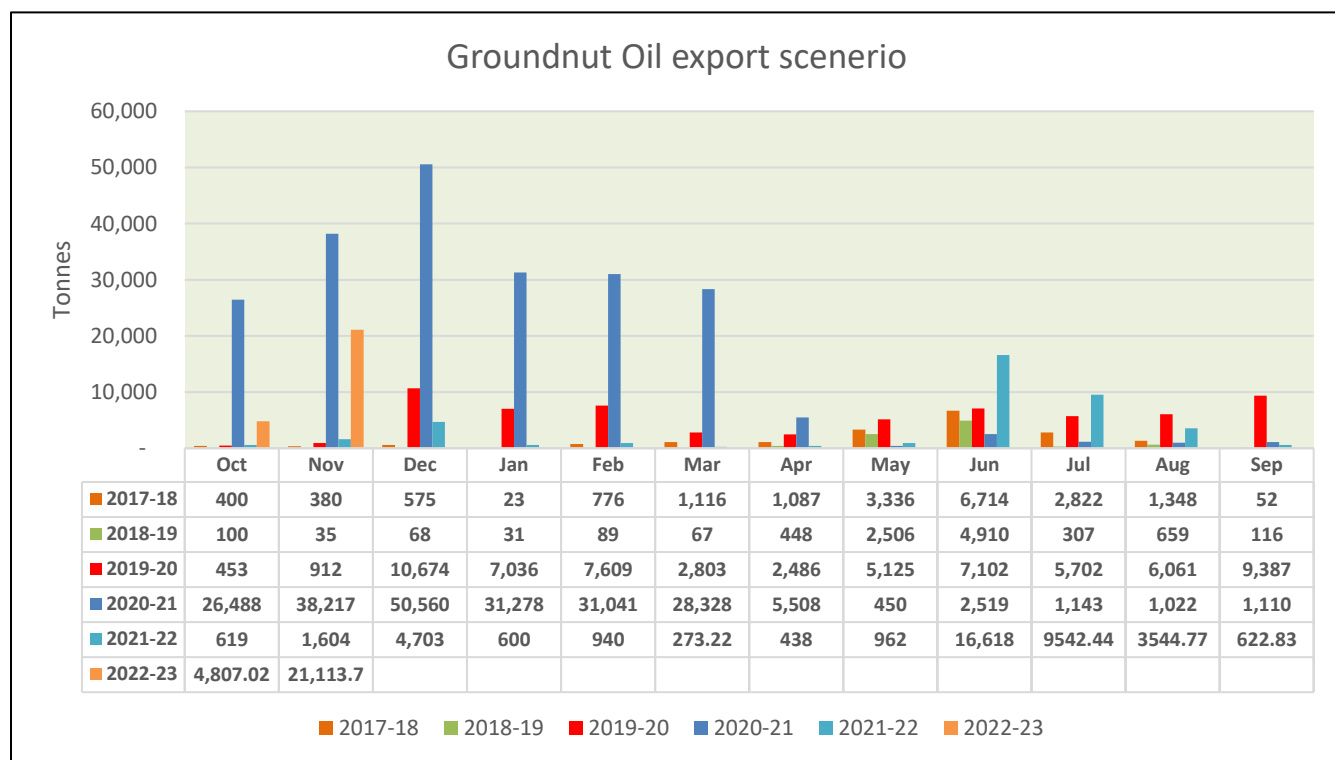
As per department of commerce data, In Oct'22-Nov'22, India's Groundnut export went up by 4% to 1.71 Lakh tonnes as compared to 1.77 Lakh tonnes same period last year. Good demand from South East Asian countries like Indonesia, Malaysia and Philippines pushed groundnut prices higher.

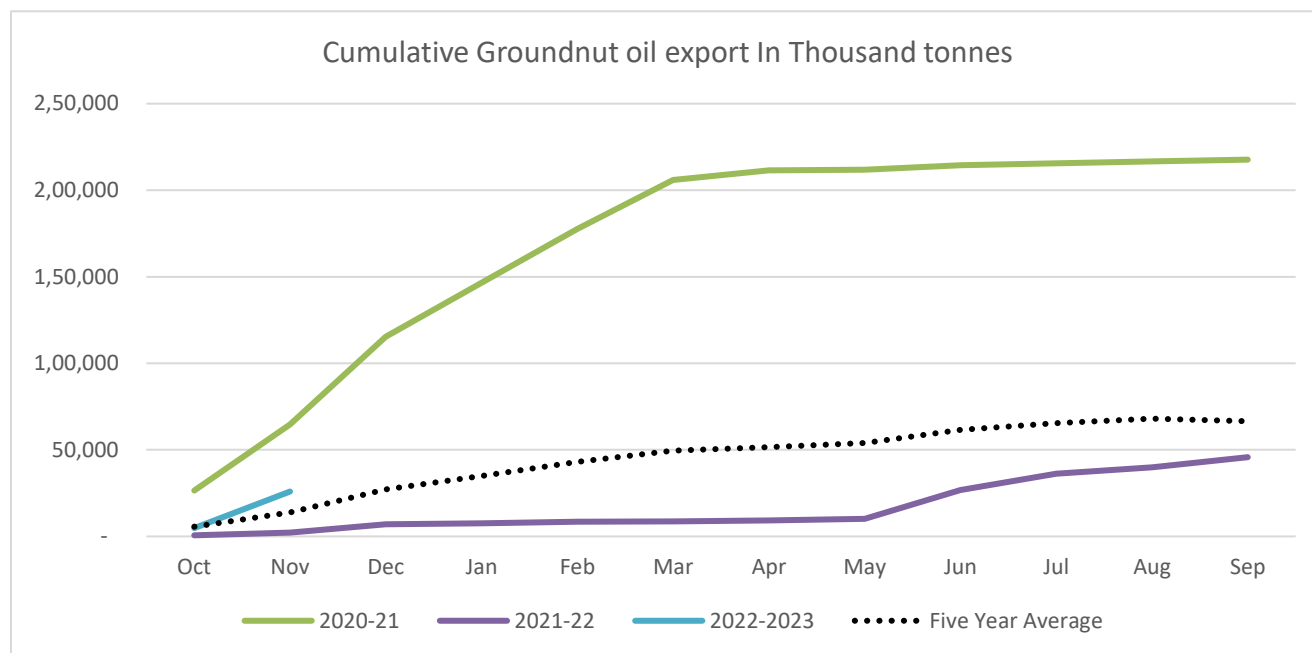




Groundnut Oil Export scenario:


In Oct'22-Nov'22, India's Groundnut oil export recorded up 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.

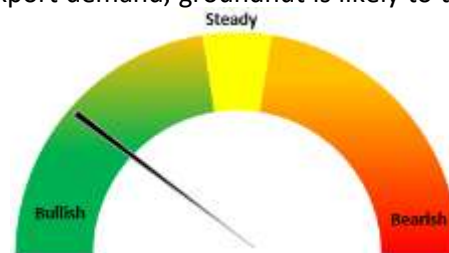




Outlook: Amid shrinking arrivals and tight ending stocks, and good export demand, groundnut is likely to trade rangebound with firm bias in the range of 6,200-7,800/qtl.

Price Outlook Rs./Qtl

Rajkot Groundnut bold, (CMP: Rs.7,250/Qtl)



Price Projections	Dec'22	Jan'23	Feb'23
	5,873-6,395	6,263-7,250	6,200-7,500

Annexure

Oilseed Prices at Key Spot Markets:				
Commodity / Centre	% Change over previous Month	Today	Month Ago	Year Ago
Soybean		31-Jan-23	31-Dec-22	31-Jan-22
Indore –Plant	-3%	5650	5800	6325
Indore–Mandi	-1%	5550	5620	6200
Nagpur-Plant	-4%	5575	5800	6400
Nagpur – Mandi	-4%	5400	5600	6000
Latur – Mandi	-7%	5320	5720	6180
Akola – Mandi	-3%	5300	5465	6055
Kota-Plant	0%	5700	5700	6350
Kota – Mandi	-2%	5500	5600	6300
Bundi-Plant	-8%	5400	5900	6200
Bundi-Mandi	-7%	5200	5600	6300
Baran-Plant	0%	5700	5700	6375
Baran-Mandi	-2%	5500	5600	6175
Bhawani Mandi Jhalawar–Plant	-4%	5500	5700	6370
Jhalwar-Mandi	-4%	5400	5600	6270
Rapeseed/Mustard				
Jaipur-(Condition)	-7%	6225	6725	7850
Alwar-(Condition)	-8%	5800	6300	7400
Sri Ganganagar-(Non-Condition)	-8%	5600	6100	7000
New Delhi–(Condition)	-6%	6150	6550	7450
Kota-(Condition)	-13%	5600	6400	7600
Agra-(Condition)	-7%	6381	6857	8000
Neewai-(Condition)	-7%	5850	6290	7450
Hapur (UP)-(Condition)	-10%	5900	6550	7500
Groundnut Seed				
Rajkot	25%	1400	1120	915
Sunflower Seed				
Gulbarga	-16%	5200	6200	5400
Latur	-7%	5700	6100	6000

Sholapur	-7%	5700	6100	6000
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		Today	Month Ago	Year Ago
Other Oilseed Prices at Mumbai (INR/100 Kg):				
Oilseeds	Change	31-Jan-23	31-Dec-22	31-Jan-22
Groundnut Kernel	0%	8100	8100	6700
Gr. Bolds 60/70	11%	9900	8900	8300
Gr. Javas 60/70	10%	10800	9800	9100
Gr Javas 70/80	10%	10700	9700	8900
Gr.Javas 80/90	11%	10500	9500	8700
KardiSeed 2% Exp Qly	0%	5700	5700	6300
Sesame White 98/2/1 FM	5%	12800	12200	9700
Whitish 95/5/FFA/1FM	5%	12600	12000	9500
Brown 48/2 FFA/4 FM	3%	12100	11700	9100
Brown 48/3 FFA/4 FM	3%	11900	11500	8800
Brown 48/4 FM/* No FFA Guarantee	4%	11500	11100	8500
Sunflower Seed	0%	6900	6900	6300
Niger Seed (4% FM)	0%	9000	9000	8200

	% Change over previous Month	Today	Month Ago	Year Ago
Soy DOC Rates at Different Centers		31-Jan-23	31-Dec-22	31-Jan-22
Centres		Ex-factory rates (Rs/ton)		
Indore - 45%, Jute Bag	0%	42500	42500	50200
Kota - 45%, PP Bag	0%	43700	43500	52700
Dhulia/Jalna - 45%, PP Bag	0%	44500	44500	54000
Nagpur - 45%, PP Bag	-2%	41800	42500	52000
Nanded	-3%	43000	44500	53000
Latur	0%	44000	44000	53000
Sangli	-5%	40000	42000	50500
Solapur	-13%	40000	46000	51500
Akola – 45%, PP Bag	0%	42000	42000	51000
Hingoli	-1%	43500	44000	52000
Bundi	0%	43500	43300	52500
Soy DOC at Ports				
Centers		Port Price		
		31-Jan-23	31-Dec-22	31-Jan-22
Kandla (FOR) (INR/MT)	-	44000	NA	56000
Kandla (FAS) (USD/MT)	2%	557	545	745
CNF Indonesia – Yellow SBM (USD/MT)	-	582	NA	-
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)		
Centers		31-Jan-23	31-Dec-22	31-Jan-22
Adoni	-4%	35500	37000	30500
Khamgaon	-	-	-	-
Parli	-	-	-	-
Latur	-	-	-	30000

Groundnut Meal (Rs/MT)		31-Jan-23	31-Dec-22	31-Jan-22
Basis 45%, Saurashtra	8%	34000	31500	37000
Basis 40%, Saurashtra	12%	32000	28500	32000
GN Cake, Gondal	6%	35500	33500	38000
Mustard DOC		31-Jan-23	31-Dec-22	31-Jan-22
Jaipur (Plant delivery)	-1%	20000	20200	22500
Kandla (FOR Rs/MT)	-1%	20500	20800	22500
Mumbai Oil Meal Quotes:				
Rs/M.T.		31-Jan-23	31-Dec-22	31-Jan-22
G.N. Extr (45%)	13%	35000	31000	38000
Kardi Extr	-	NA	-	-
Undec Cottonseed Exp	0%	33000	33000	36500
Rice Bran Extr.	-	NA	-	-
Sunflower Extr.	0%	30000	30000	33500
Rapeseed Extr.	-	NA	-	-
Soymeal 48%	-1%	44609	44870	53217
Castor Extr.	0%	9950	9950	11150

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 109.84 lakh hectares, up 7.32% from 102.35 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 7.42% at 98.02 lha compared to 91.25 lha. during the corresponding period of last year. Groundnut at 5.67 lha vs 5.23 lha, safflower at 0.87 lha vs 0.75 lha, sunflower at 0.91 lha vs 1.17 lha, linseed at 3.27 lha vs 2.92 lha.

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 3 February 2023			
Crop	2022	2021	% Change
Rapeseed and Mustard	98.02	91.25	7.42%
Groundnut	5.67	5.23	8.41%
Safflower	0.87	0.75	16.00%
Sunflower	0.91	1.17	-22.22%
Sesamum	0.51	0.53	-3.77%
Linseed	3.27	2.92	11.99%
Other Oilseeds	0.59	0.5	18.00%
Total Oilseeds	109.84	102.35	7.32%

Source: MoA, GOI

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