

# Oil Seed and Oil Meal Monthly Research Report

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## Executive Summary

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During the month under review, Indore soybean plant monthly average prices remained sideways and went down by -1.6% to Rs. 5,539/Qtl as compared to previous month amid weak demand from millers and weaker soy oil prices.

The average monthly price of soybean meal at Indore plant went up by 3.72% to Rs. 44,054/MT amid revival in soymeal export demand.

The average monthly price of RM seed at Jaipur went down by 7% to Rs. 5,905 a quintal as compared to 6,358/qtl previous month amid increased arrivals and weak mustard oil prices.

This month, the average monthly price of Groundnut bold at Rajkot extended previous month gains and went up by 6.2% to Rs. 6,822 a quintal amid shrinking arrivals and good demand.

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## Outlook – Cash Market

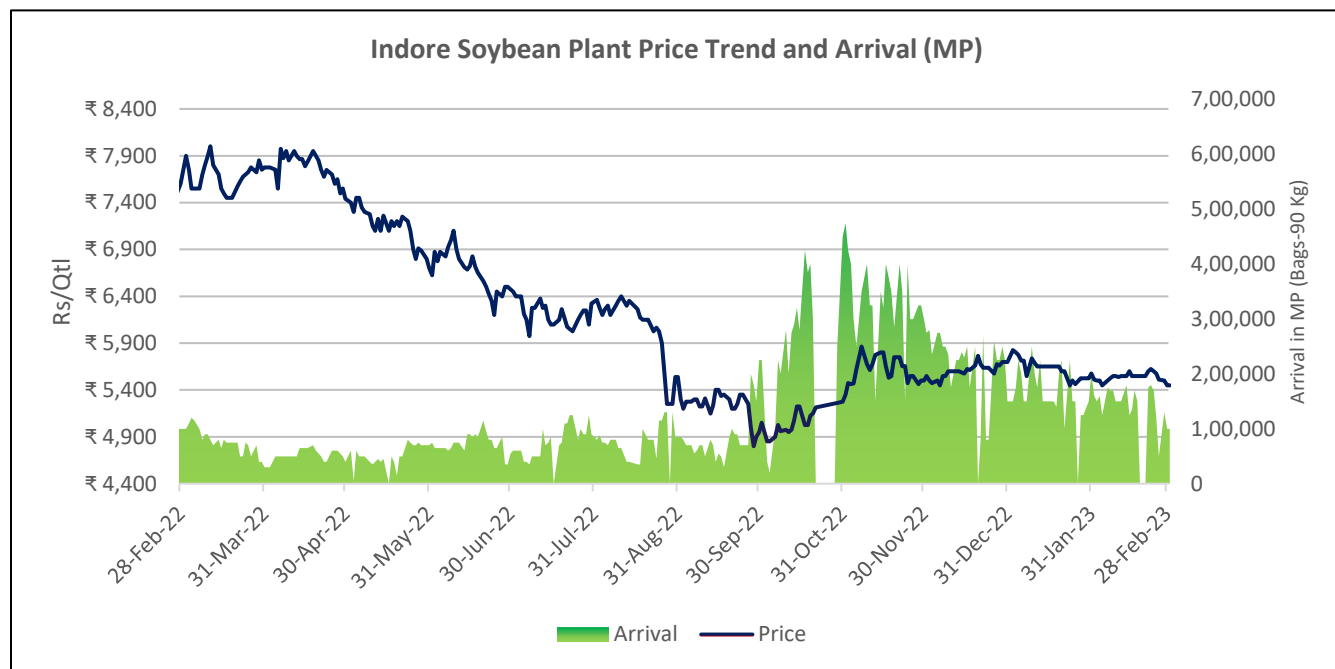
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**Outlook - Soybean (Spot, Indore):** The soybean prices are expected to trade range bound with weak bias tracking high ending stock and weak demand from millers and weak soy oil prices. The prices (Indore, Plant basis) are likely to feature in the range of 5,300– 5,700 level.

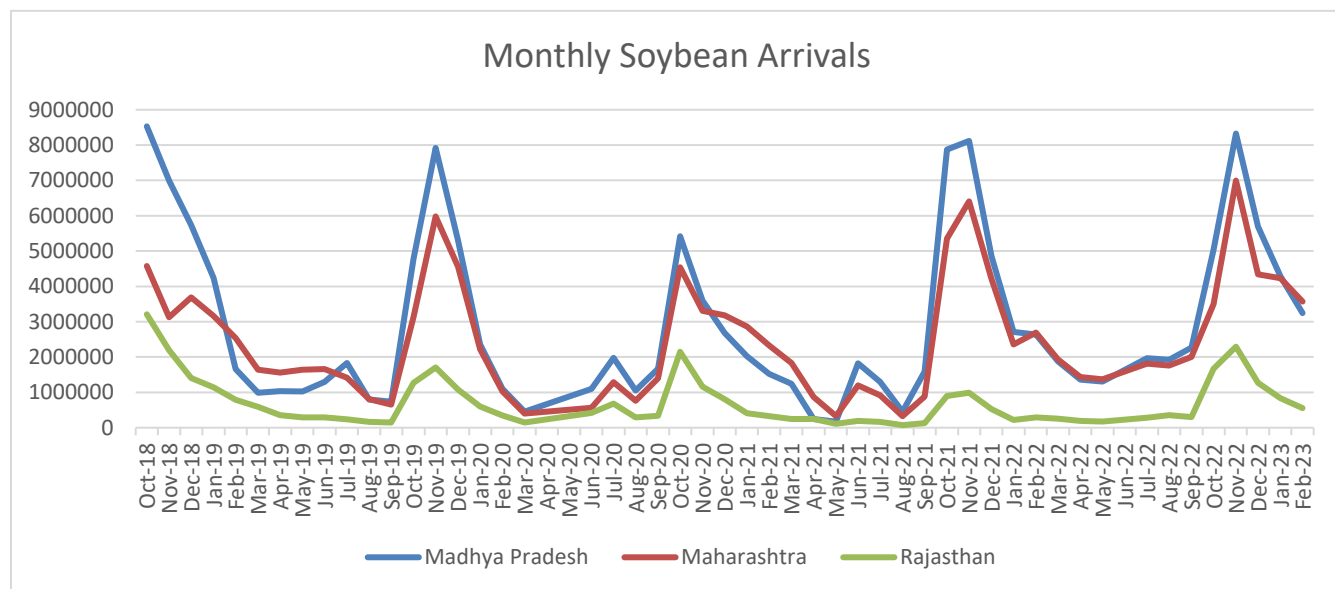
**Outlook – Soy meal:** Soymeal prices are likely to trade sideways with revive in soymeal export demand. The soy meal prices (Indore) are likely to trade in the range of Rs. 42,500 – 45,000 /MT in short run.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** Rapeseed-mustard is expected to trade with weak bias amid increased new crop arrivals and weak mustard oil prices. Jaipur RM seed prices are likely to witness the price levels between 5,450 –5,700/Qtl. in short-run.

# Soybean



During the month under review, Indore Soybean plant monthly average prices continued sideways movement and went marginally down by -1.6% to INR 5,539/qtl. as compared to 5,630/qtl previous month. However, In Feb'23, monthly closing prices went down by 2% at INR 5,450/qtl as compared to previous month closing at INR 5,575/qtl. amid sluggish demand from crushers due to disarity, high surplus and weak soy oil prices and bearish global sentiments. During the month under review, market made low of INR 5,450 and high of INR 5,625 and soybean prices declined in tandem with soy oil prices which went down by 7% to INR 1242/10 Kg as compared to INR 1156/10KG previous month.



During the month under review, in Madhya Pradesh, soybean arrivals shrank by 24% to 32.45 lakh bags as compared to 42.90 lakh bags in the previous month. In Maharashtra arrivals went down by 16% to 35.70 lakh bags as compared to 42.35 lakh bags previous month. And in Rajasthan arrivals recorded down by 34% to 5.51 lakh bags as compared to 8.33 lakh bags previous month. Despite shrink in arrivals, soybean prices traded with weak bias on subdued demand from crushers due to squeezed crush margin tracking weaker soy oil prices.

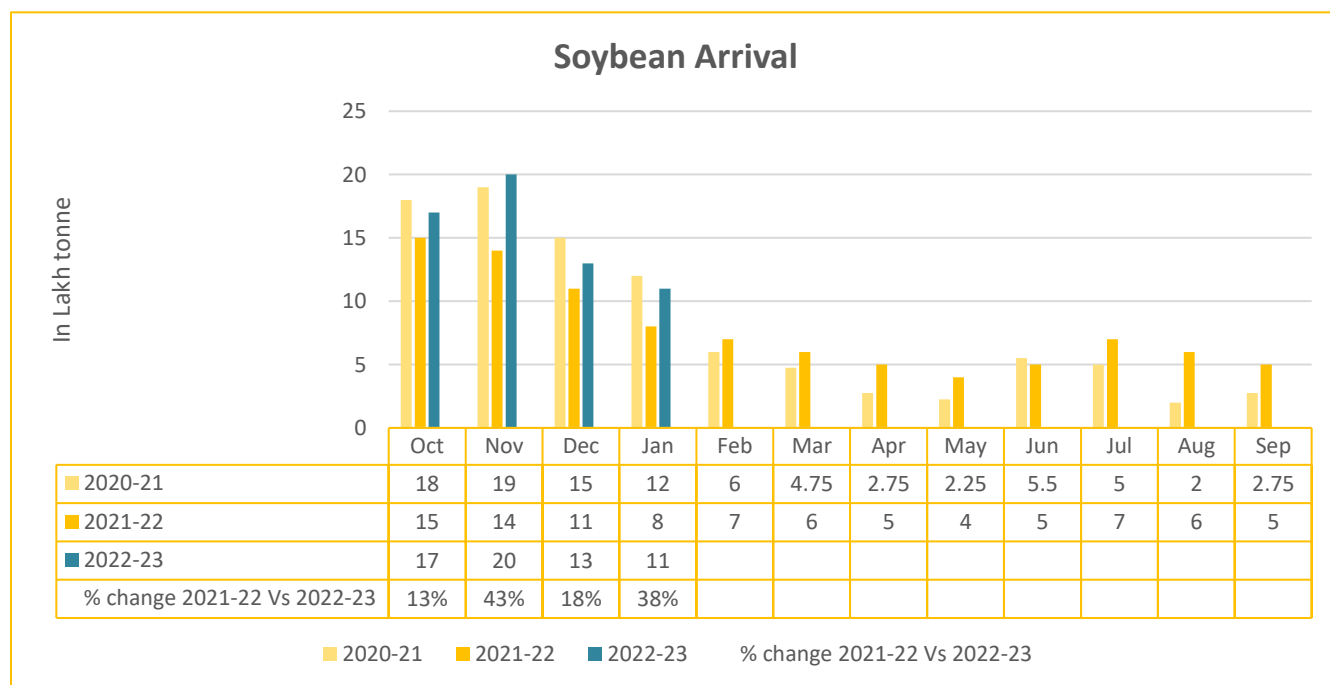
India's soyabean import is pegged lower by 64 per cent at 2 lakh tonnes in the 2022-23 season amid higher production expectation. The total availability of soyabean is estimated at 147.55 lakh tonnes this season, higher than 126.27 lakh tonnes in the previous season. About 13 lakh tonnes are estimated 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 Feb'23 report, 2022/23, India's Soybean crush is estimated to be at 9.7 MMT as compared to previous year at 8.5 MMT and country's domestic soymeal consumption is estimated to be at 6.66 MMT Vs 6.22 MMT previous year. Moreover, Soymeal exports is projected at 1.2 MMT as compared to 0.94 MMT previous year.

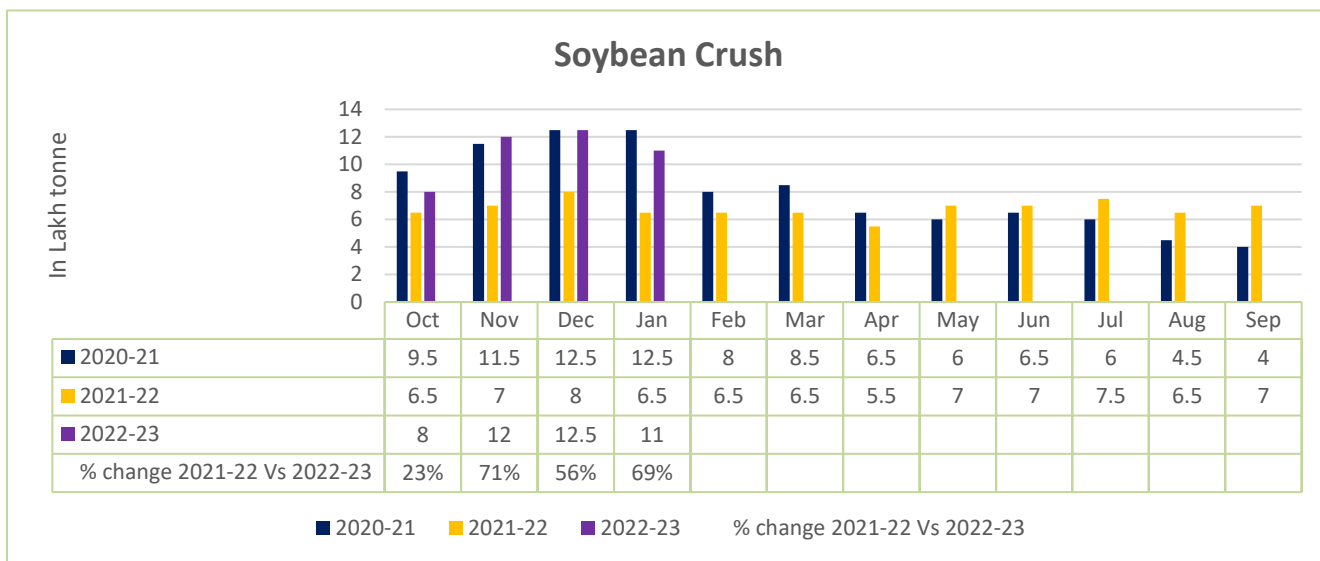
### SOPA Soy Crush and Arrivals-

#### **Soybean Arrivals-**

According to SOPA, Jan'23 Soybean arrivals went up by 38% to 11 Lakh tonnes as compared to 8 Lakh tonnes in the previous year same period. However, 15% down as compared to previous month. Arrivals went up amid higher surplus.

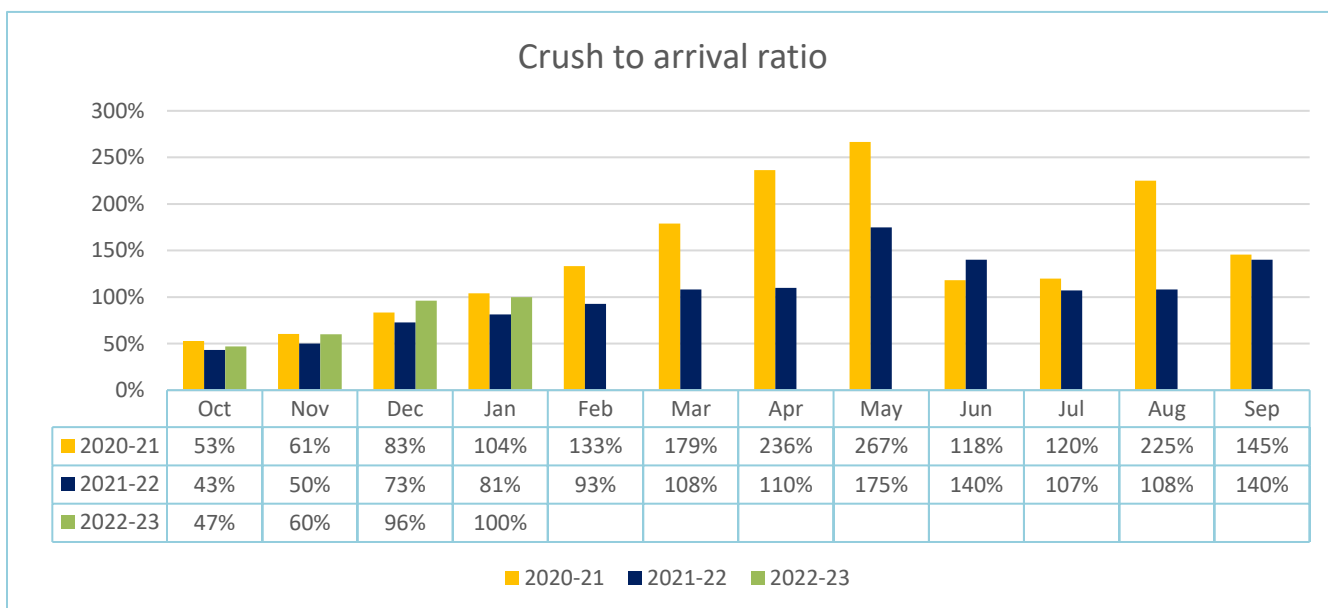


### Soybean Crushing:



Soybean crushing went up by 69% in Jan'23 to 11 Lakh tonnes as compared to 6.5 Lakh tonnes previous year same period. Good export demand from south east asia encouraged soybean crushing.

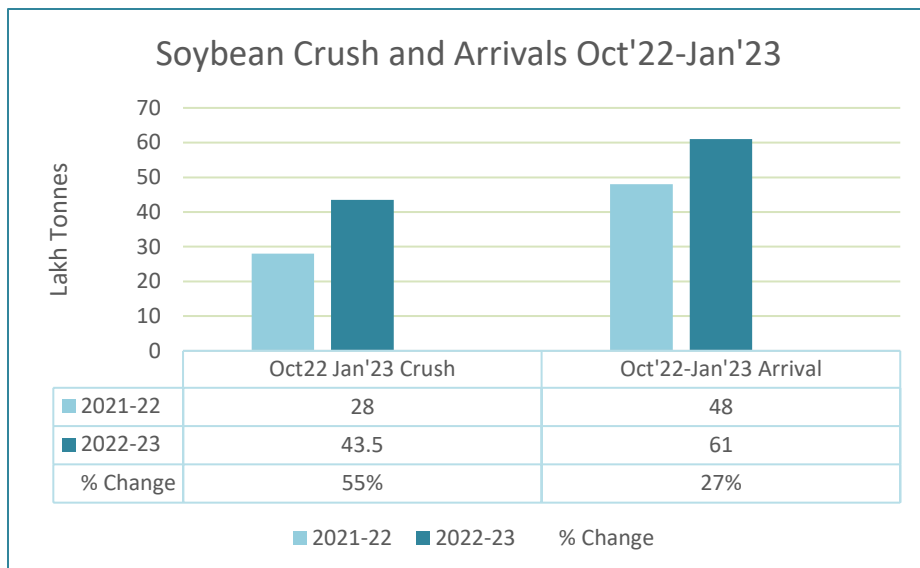
### Crush to arrival ratio:



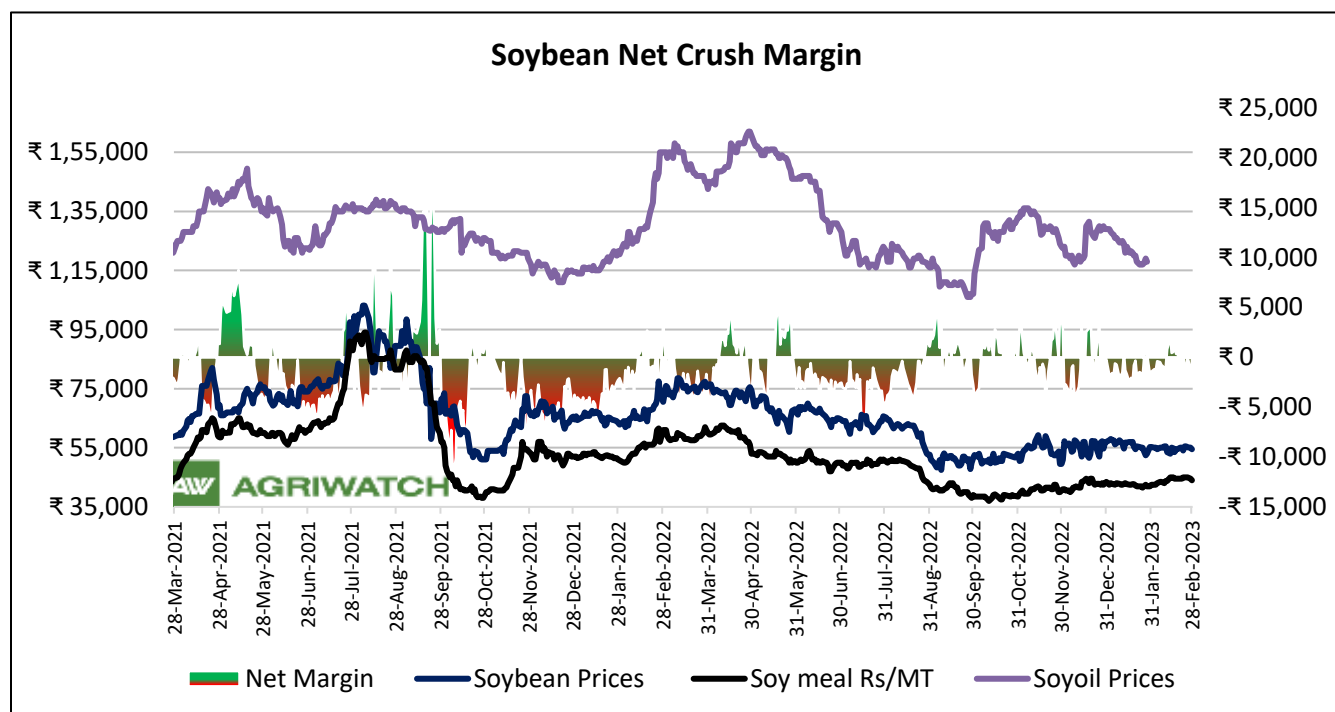
Crush to arrival ratio went up to Rs. 100% as compared to 81% previous year same period, it is inferred that all the stock which arrived during the month was fully crushed.

### Cumulative crush and arrivals-

SOPA reported crushing up by 55% in Oct'22-Jan'23 at 43.5 Lakh Qtl. as compared to 28 Lakh Qtl. previous year same period and arrivals stood at 27% up at 61 Lakh Qtl. as compared to 48 Lakh qtl. previous year same period.

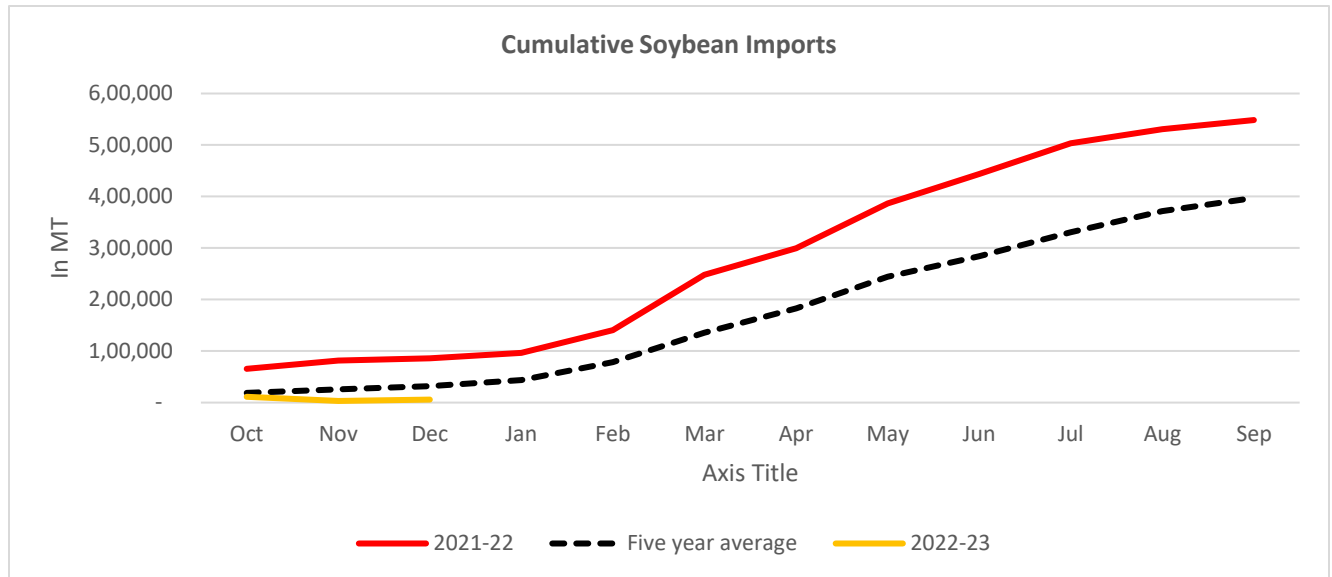


### Crush Margin-

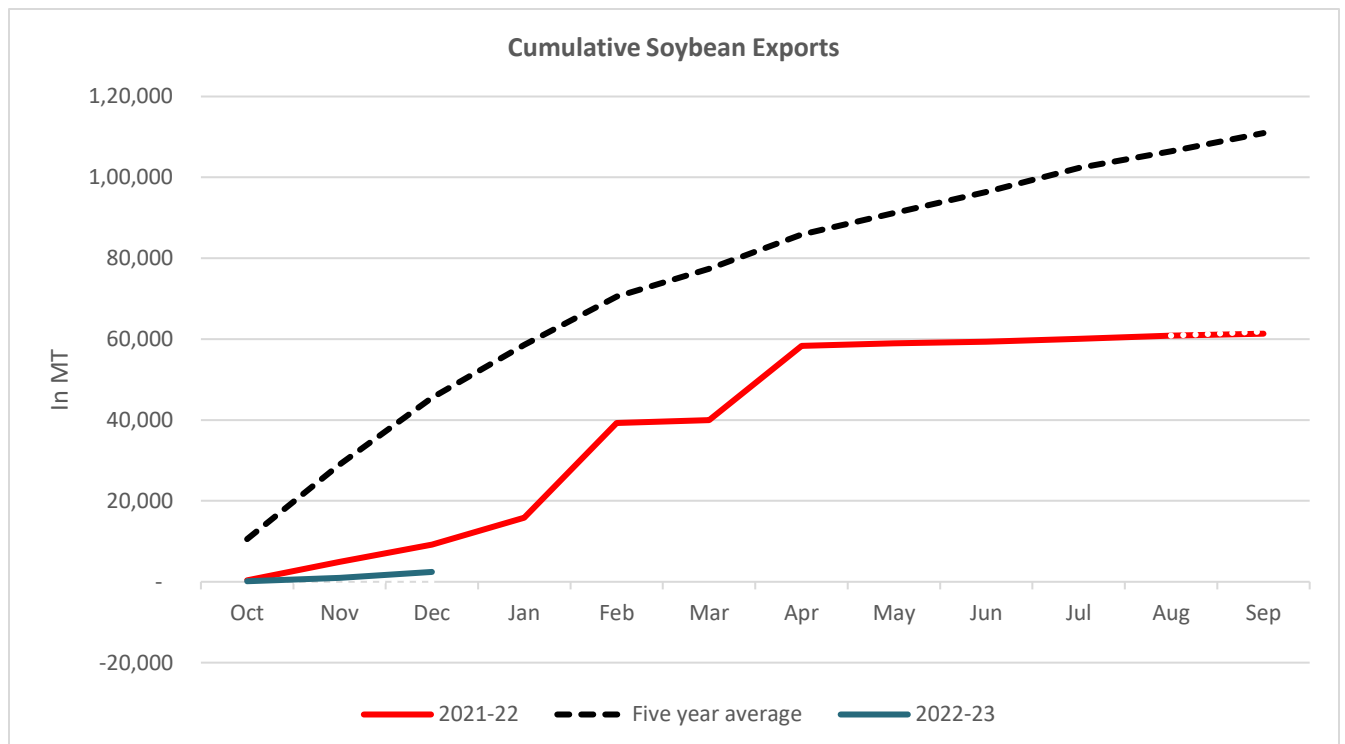


During the month under review, Soybean net crush margin remained squeezed and improved slightly at INR - 346/MT Vs -1333 previous month amid improved soybean meal prices. We expect soy net crush margin to remain squeezed in upcoming months too.

### Soybean Import-Export-

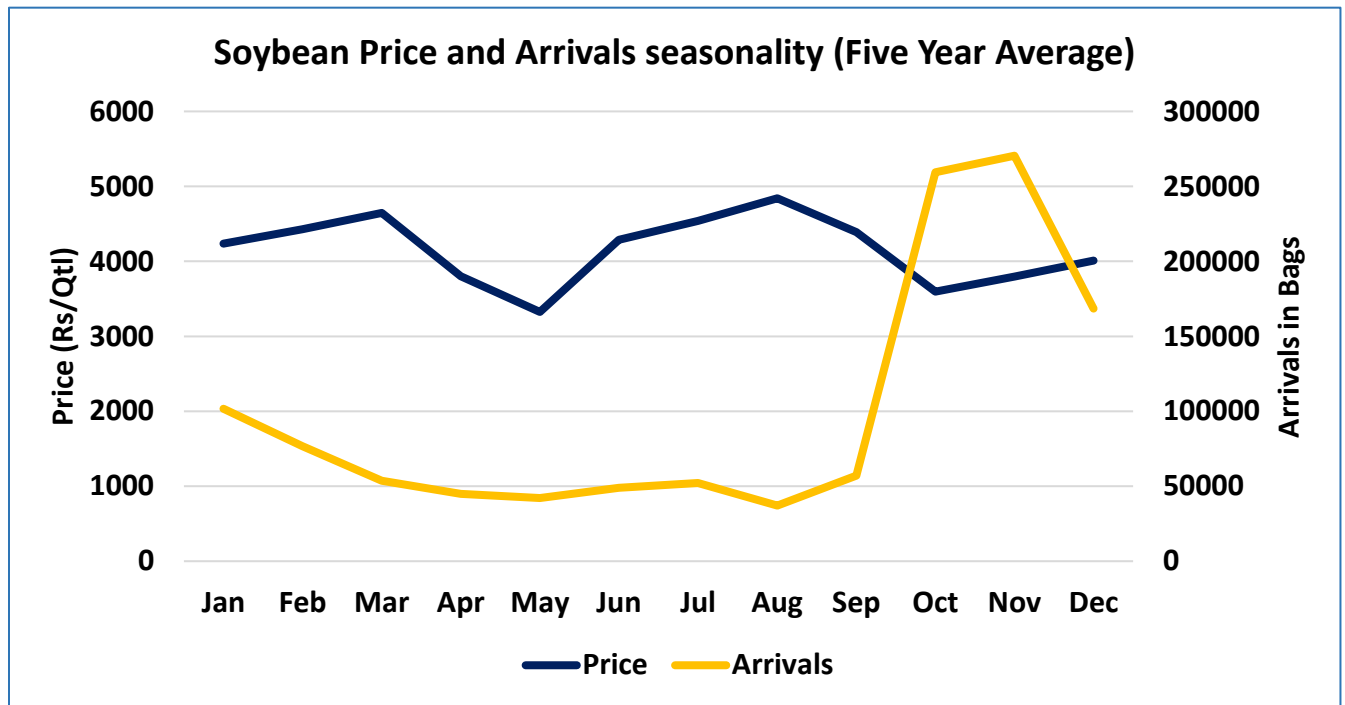


According to data from Department of Commerce, India's cumulative soybean import decreased by 76% in the Oct'22 to Dec'22 at 20,329 tonnes as compared to 86,227 tonnes during same period last year and remains below from the five year's average. Soybean exports were down In Oct'22-Dec'22 by 74% to 2,438 tonnes compared to previous year same period at 9,212 tonnes.





**Soybean Price and Arrivals Seasonality:**



**Technical Analysis**

(Based on Indore Mandi prices, till Feb'23)

**SOYBEAN – Technical Outlook**  
**Technical Chart:**

**Soybean Indore Spot -Monthly time frame**



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

### Technical Commentary:

- During the month under review, Indore Soybean plant prices extended previous month loss and closed down to 5,450 as compared to previous month at 5,575, during the month market made high of 5,625 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 (28th Feb'23)			
May Expiry	% Change		
Commodity	Feb'23	Jan'23	Dec'22
US Soybeans	-3.80%	0.92%	3.71%
US Soybean Oil	-3.67%	2.32%	15.18%
US Soybean Meal	-3.53%	1.19%	14.56%

During the month under review, CBOT (May'23 expiry) soybean prices witnessed loss and went loss by 3.80%, Soy oil and soy meal prices went down by 3.67% and 3.53% respectively amid pressure from the harvest in Brazil, which is providing ample supplies for buyers on the export market

According to AgRural, the soybean harvest in Brazil had progressed 33% as of the end of Feb'23, which is lower than the 43% progress recorded at the same time last year. Wet weather in Parana and Mato Grosso do Sul remained a challenge, preventing farmers from accessing their fields.

According to data released by the grain exporters association Anec, Brazil's soybean exports for February are estimated to reach up to 8.3 million tonnes. This represents a decrease from the same period last year, which is attributed to a slower harvest in 2023. Anec had previously projected soybean exports of up to 9.39 million tonnes for the month, but as of last week, the estimate has been revised downward. Nonetheless, even with the revised estimate, February 2023's soybean exports are expected to exceed the 9.1 million tonnes exported in February 2022.

According to USDA Feb'23 report, 2021-22 Soy production estimate for India kept unchanged at 12 million tonnes as compared to previous month, however last year it was 11.9 MMT. US soy production kept unchanged at 116.3 MMT as compared to previous month's estimate, while last year it was 121.52 MMT. However, Argentina's 2022-23 soy production reduced to 41 MMT Vs 45.5 MMT previous month estimates and previous year at 43.9 MMT, Brazil soy production kept unchanged at 153 MMT compared to previous month estimates while last year it was 129.5 MMT.

Argentina's soybean crop conditions are declining to the poor/very poor category. As of 23rd February, 3% of the Soybean crop is in excellent/good condition, 37% is in fair condition and 60% is in poor/very poor condition. Whereas, in the previous report 56% of the crop was in poor/very poor condition. High temperatures and drought have impacted the yield all over the country. Argentina's national agency Buenos Aires grains exchange further downgraded the crop outlook to 33.5 MMT, down by 4.5 MMT from previous estimate of 38 MMT, citing the combined impact of a recent heat wave and a prolonged drought.

### International Technical Chart

#### US Soybean ( May'23 Expiry)

#### Monthly time frame



- During the month under review, US Soybean (May'23 contract) declined after four month straight gains and went down by 3.80% to \$14.79/ bushel and during the month market made high of \$15.55/ Bushel, low of \$14.78/ bushel.
- As depicted in the above chart, market is currently trading above 9, 18, 50 and 100 DMA and can be characterized as support.
- RSI is near 55 indicating good buying strength and MACD is also indicating firm momentum.
- Near term support is at 14.5 and next support is at 14 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	99	-0.9%
Production	369	358	383	7.0%
Imports	166	157	164	4.5%
Total Supply	629	615	646	5.1%
Exports	165	154	167	8.8%
Crush	316	313	324	3.5%
Food Use Dom. Cons.	21	22	23	6.2%
Feed Waste Dom. Cons.	26	28	29	7.1%
Domestic Consumption	364	362	376	4.0%
Ending Stocks	100	99	102	3.2%
Total Distribution	629	615	646	5.1%

Source: USDA

**Outlook:** Soybean prices likely to trade range bound with weak bias tracking high ending stock, weak demand from crushers and bearish global cues. However, good soymeal export demand may support prices.

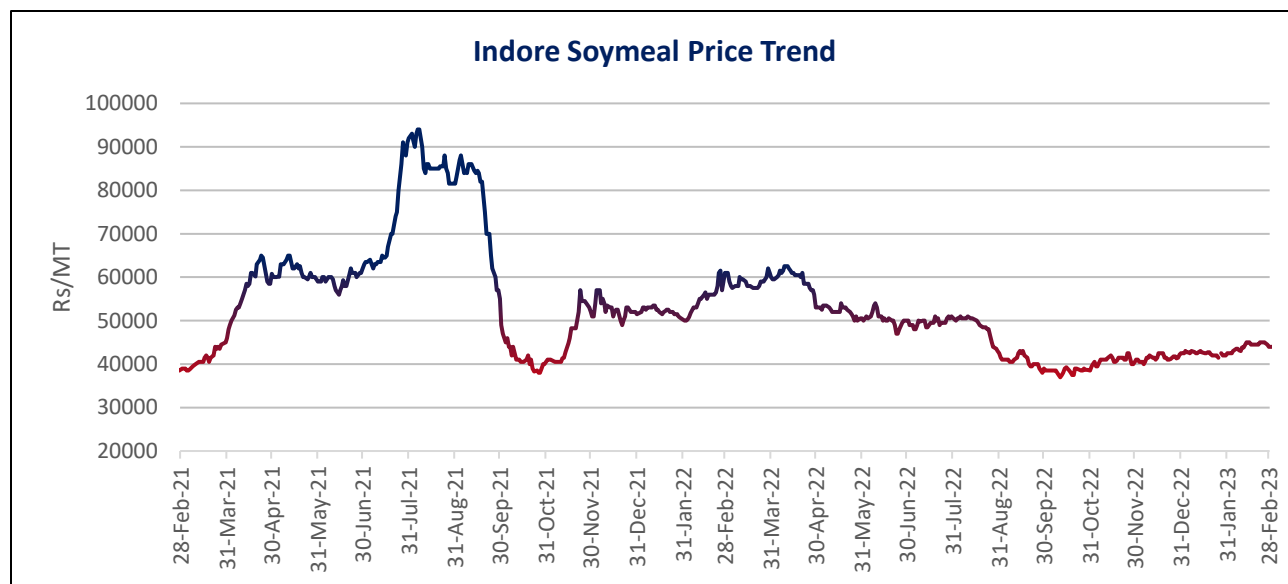
Price Outlook Rs./Qtl.

Indore Plant, (CMP: Rs. 5,450/Qtl)



Price Projections Indore Mandi Rs/Qtl	January'23	February'23	March'23
	5,450-5,825	5,450-5,625	5,300-5,700

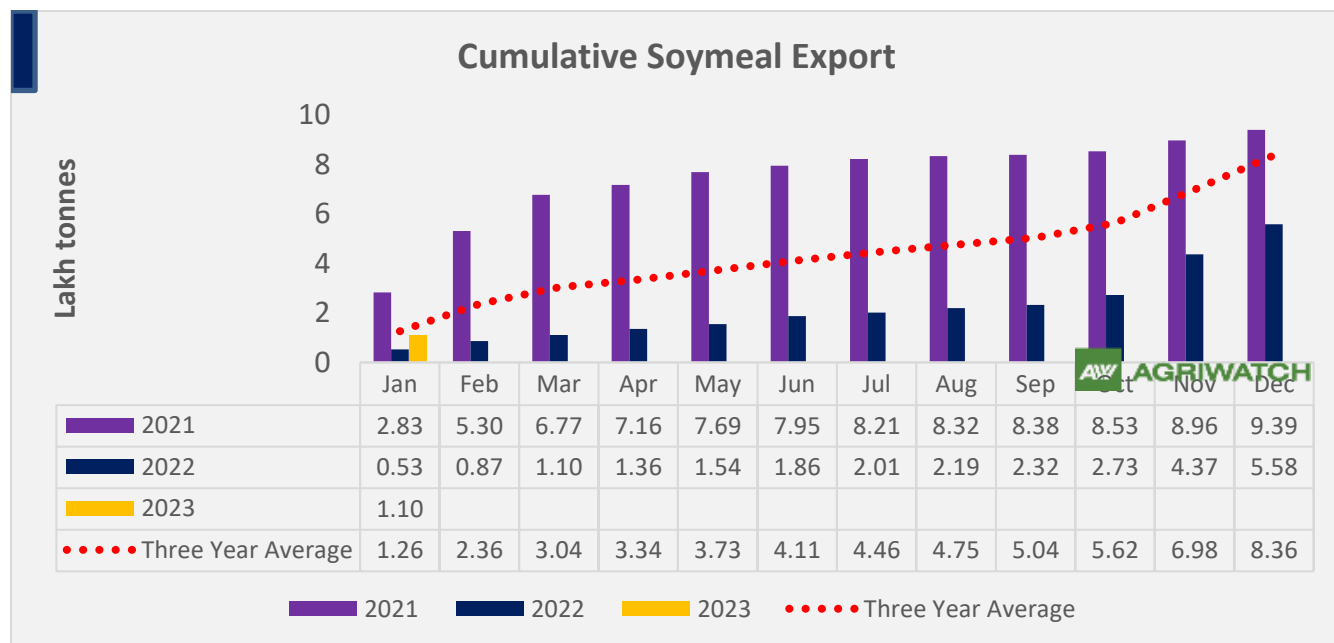
## Soymeal



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 3.72% to INR 44,054/MT as compared to INR 44,476/MT previous month.

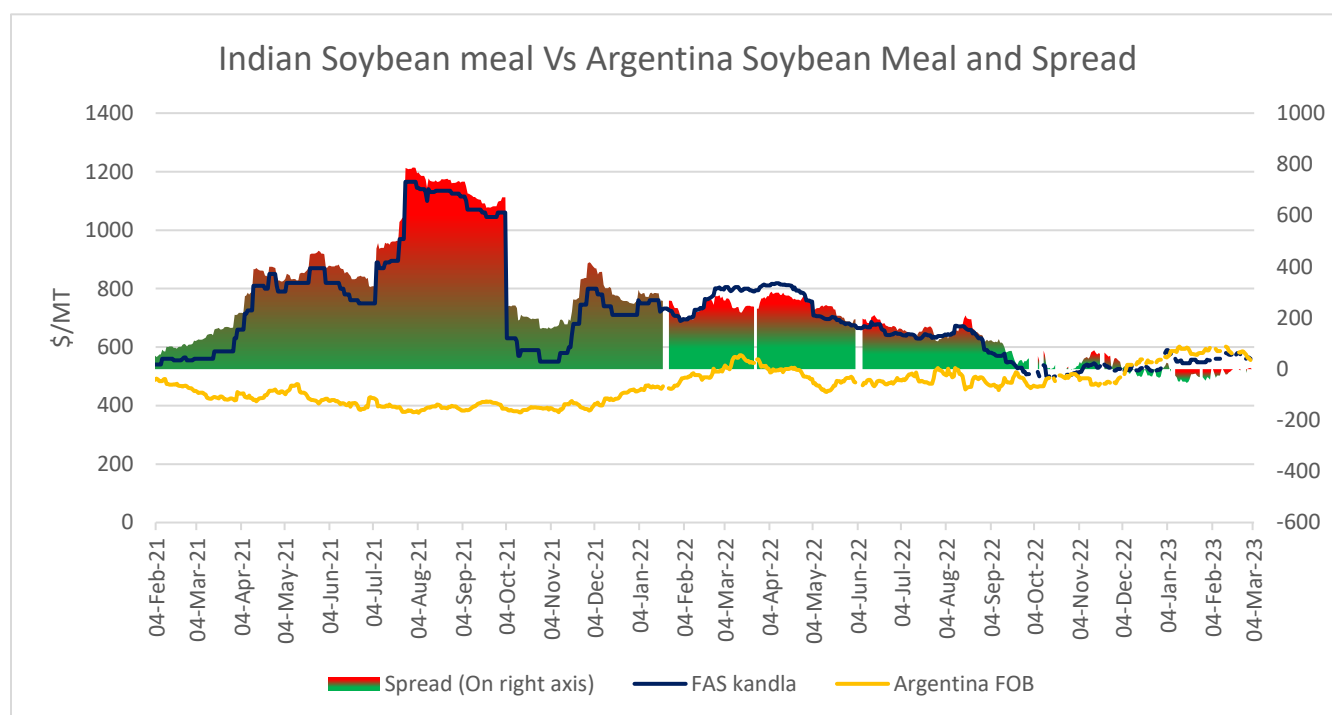
And as on 28th Feb'23, Indore monthly soymeal prices closed up to Rs 44,000/MT compared to the previous month closing at Rs 42,500/MT. During the month under review, Soymeal prices traded in the range of 42,500-45,000/MT.

### Soy Meal Export:



As depicted in the above chart, Cumulative soymeal exports in the year 2022 remained below three year average due to higher prices in global markets, However, in current year exports are expected to remain above previous year on competitive price in global market. Total oil meal exports in April'22- Jan'23 went up by 70% to 32.97 Lakh tonnes vs 19.44 Lakh tonnes previous year same period. However, Soymeal exports up by 109% to 1.10 Lakh tonnes in Jan'23 Vs 0.53 Lakh tonnes previous year same period. Soymeal exports went up for the fifth straight month on good soymeal export demand from south east Asia tracking competitive prices in global markets. However, in April'22-Jan'23 soymeal exports are up by 77% to 5.57 Lakh tonnes as compared to 3.15 Lakh tonnes previous year same period.

## SBM-FAS Kandla Vs FOB Argentina Parity

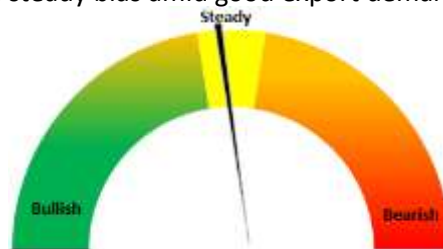


During the month under review, Monthly Indian Soymeal FOB average prices stood at \$569/MT, Argentina Soymeal FOB prices trading at \$556/MT and spread stands at \$-17/MT. Upon squeeze in spread Indian soymeal export demand is rising and so the prices are stable.

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

Price Outlook Rs./Qtl.

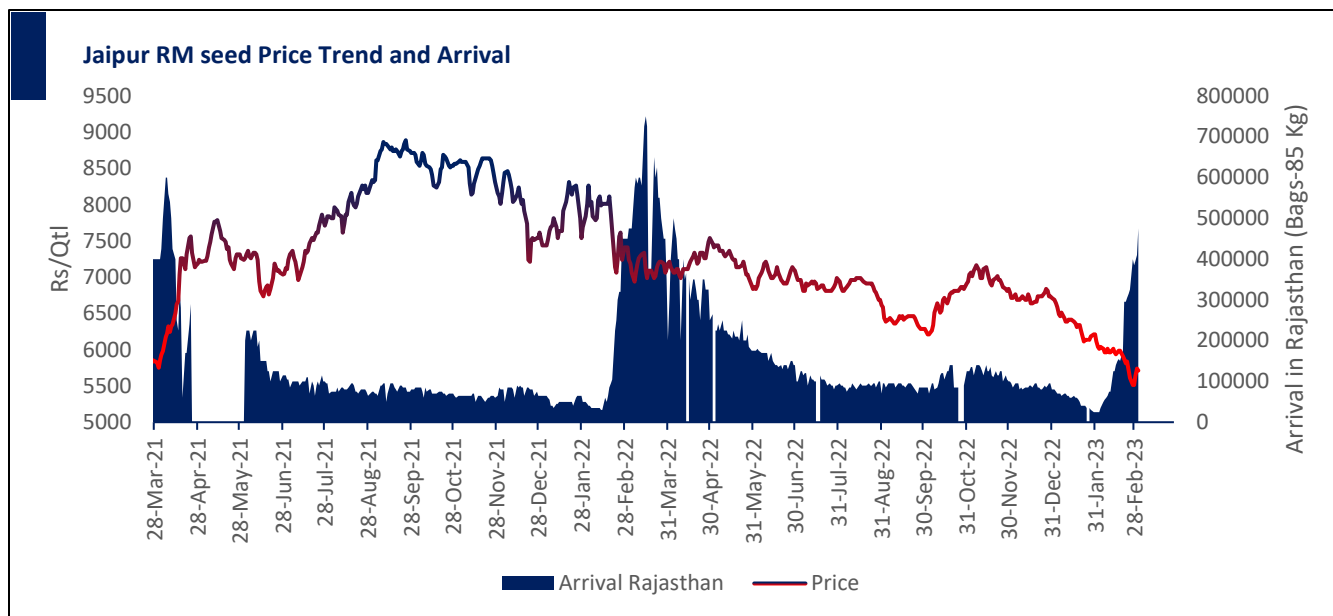
Indore Soymeal, (CMP: Rs. 44,000/MT)



Price Projections	January'23	February'23	March'23
	41,500-43,000	42,500-45,000	42,500-45000

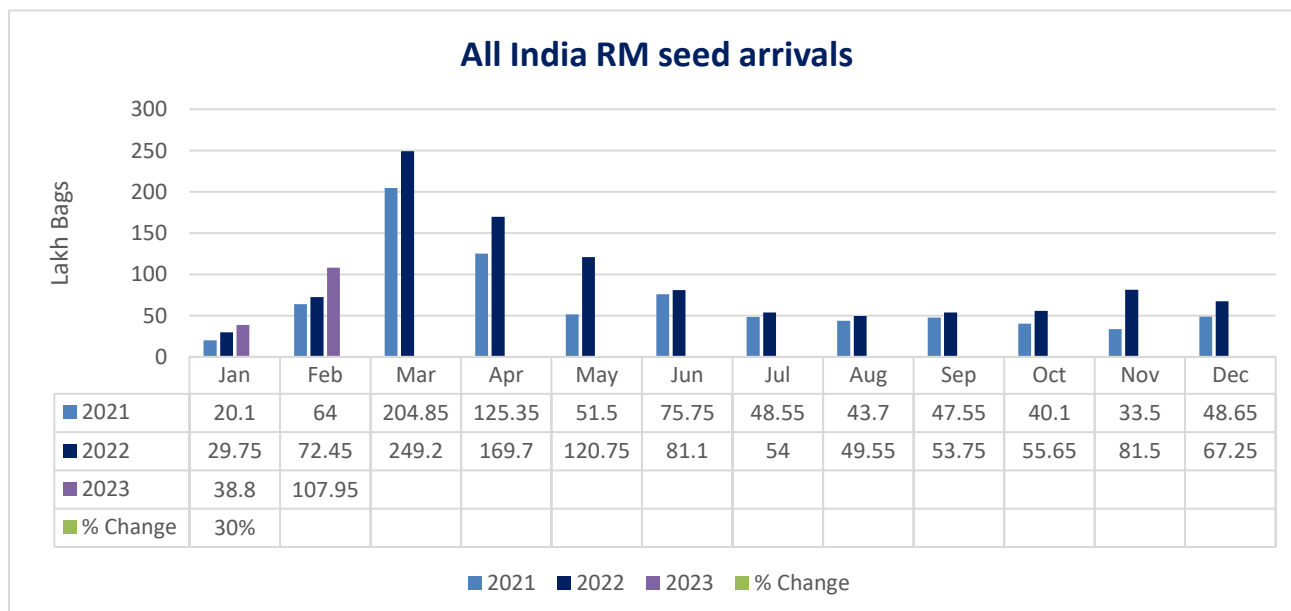


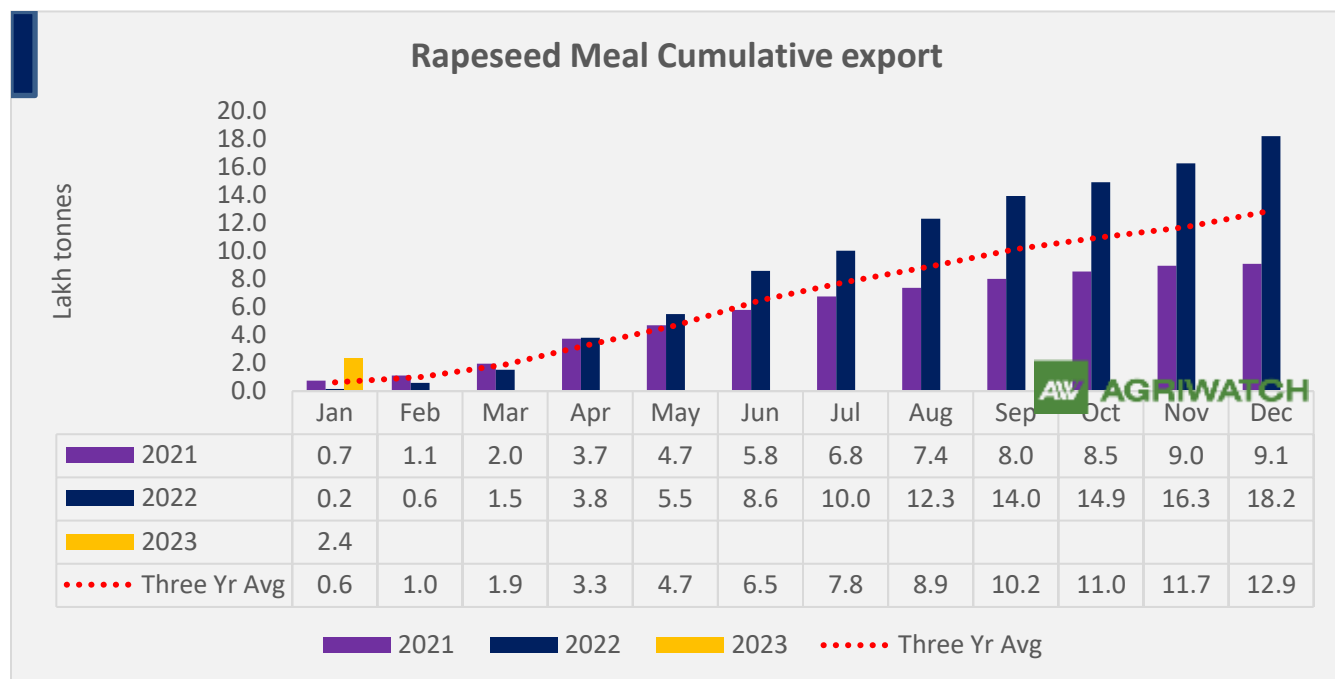
## Rapeseed - Mustard Seed



Monthly average price of RM seed at Jaipur extended previous month loss and went down by 7% to Rs. 5,905 a quintal, compared to Rs.6,358/qrtl in previous month. As on 28<sup>th</sup> Feb'23 RM seed Jaipur prices closed lower by 11% at 5,512/qrtl compared to the previous month closing at 6,212/qrtl. Prices went down on increased arrivals and declining mustard oil prices. During the month under review, mustard oil prices declined to INR 1,164/10 Kg as compared to INR 1,290/10 Kg previous month.

All India RM Seed arrivals went up, in Feb'2023 RM seed arrivals went up by 178% to 107.95 Lakh bags Vs 38.8 Lakh bags in Jan'23. However, arrivals recorded up by 49% as compared to previous year same period. In March too, arrivals likely to remain above than previous year same period.



**Rapeseed Meal Export-**


In the period spanning April 2022 to January 2023, the export of rapeseed meal has seen a significant increase, reaching 16.70 Lakh tons, which is a 162% rise compared to the same period of the previous year when it was only 7.14 Lakh tons. The exports in January 2023 alone have also gone up by 22%, with 2.38 Lakh tonnes being exported, as opposed to 1.94 Lakh tonnes during the same period of the previous year. This growth can be attributed to the record crop of rapeseed and subsequent crushing, leading to increased availability of rapeseed meal and higher levels of exports. India is currently the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand, and other Far East countries. It is expected that good exports will continue in the coming months, owing to the firm demand from Southeast Asia.

**International**

According to AFCC, in the 2022-23 season, Canada planted 8.7 million hectares of canola and harvested 8.6 million hectares. The yields recovered to a more normal level of 2.11 t/ha after a drought in the previous year, resulting in an estimated production of 18.2 million tonnes. Saskatchewan accounted for 9.5 million tonnes of the total canola production, followed by Alberta with 5.6 million tonnes, and Manitoba with 2.9 million tonnes. However, the increase in production was moderated by limited carry-in stocks, resulting in a total supply estimated at 19.1 million tonnes, a 22% increase from the previous year.

The utilization of canola is expected to return to historically normal levels, with exports projected to increase by 64% from the previous year to 8.6 million tonnes, and domestic consumption expected to rise to 9.5 million tonnes from 8.6 million tonnes last year. These estimates are supported by the Statistics Canada report on inventories as of December 31, which showed a 25% jump in exports and a 6% increase in domestic production compared to the same period last year.

Carry-out stocks are expected to decrease by 7% from the previous year to 0.8 million tonnes, with a stocks-to-consumption ratio of 4%, owing to strong global demand.

The projection for canola in 2023-24 shows a slight increase in the area to 8.8 million hectares. The favorable price support is offset by equally favorable prices for other crops such as wheat and peas. Assuming crop abandonment and yield rates in line with trends, the production is expected to reach 18.5 million tonnes. The forecast assumes normal weather and growing conditions for the upcoming crop year.

Total supply is predicted to rise to 19.4 million tonnes, as the increase in production is moderated by a slight reduction in carry-in stocks.

Driven by the continued strong global demand for oilseeds, vegetable oils, and meals protein, the domestic crush and exports are expected to remain similar to 2022-23 at 9.5 million tonnes and 8.8 million tonnes, respectively. The domestic crush forecast assumes that none of the crushing plants currently under construction will be commissioned in the next crop year. However, if a large plant begins operations in 2023-24, the domestic crush is likely to be 0.5 million tonnes to 1.0 million tonnes higher than AAFC estimates, while exports would decline by a similar amount.

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## 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 declined for the fourth straight month and closed to 5,513 as compared to 6,213 previous months, during the month market made low of 5513 and high of 6113.
- Market is currently, trading below 9, 18, and 50 DMA and can be characterized as resistance.
- Immediate support can be seen at 5,450-5,500 and immediate resistance is at 5,700-5,800.
- (Red line- 9 EMA, Violet line 50 EMA)

Recommendation: Market participants are recommended to buy near 5500 for the target above 5800-6000.

## Balance Sheet – Rapeseed-Mustard Seed, India

Rapeseed-Mustard (Fig in Mn T) MY-Feb.-Jan.	2022-23	2023-24	Feb-Apr	May-Jul	Aug-Oct	Nov-Jan
Carry In	0.12	0.26	0.26	8.21	5.42	2.92
Production	10.71	11.13	11.13	0	0	0
Imports	0.00	0.00	0	0	0	0
Total Availability	10.82	11.38	11.38	8.21	5.42	2.92
Processing/Crushing	10.07	9.68	3.17	2.79	2.11	1.60
Exports	0.00	0.00	0	0	0	0
Retained for Sowing and direct consumption	0.50	0.55	0	0	0.39	0.17
Total Usage	10.57	10.23	3.17	2.79	2.50	1.77
Carry Out/Ending Stock	0.26	1.16	8.21	5.42	2.92	1.16
Stock/Consumption Ratio	2.44%	11.32%				

(Fig in MnT)

(Source: AgriWatch)

- Agriwatch has pegged India's 2023/24 Rapeseed-mustard at 11.13 million tonnes, higher by 4% compared to the 2022/23 production at 10.71 million tonnes.
- Amid higher production, ending stock is expected to be higher at 11.32%.
- 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	73.9	74.0	85.1	15.0%
Production	16.7	13.9	17.8	28.1%
Imports	98.1	94.3	107.2	13.7%
Total Supply	18.1	15.1	19.3	27.5%
Exports	71.2	71.2	78.1	9.8%
Crush	0.7	0.7	0.7	7.7%
Food Use Dom. Cons.	1.8	3.1	2.9	-6.0%
Feed Waste Dom. Cons.	73.7	74.9	81.7	9.1%
Domestic Consumption	6.3	4.3	6.2	44.5%
Ending Stocks	73.9	74.0	85.1	15.0%
Total Distribution	16.7	13.9	17.8	28.1%

**Outlook:** Based on fundamental and technical analysis RM seed is likely to trade with weak bias amid increased arrivals, higher ending stock and bearish mustard oil prices.

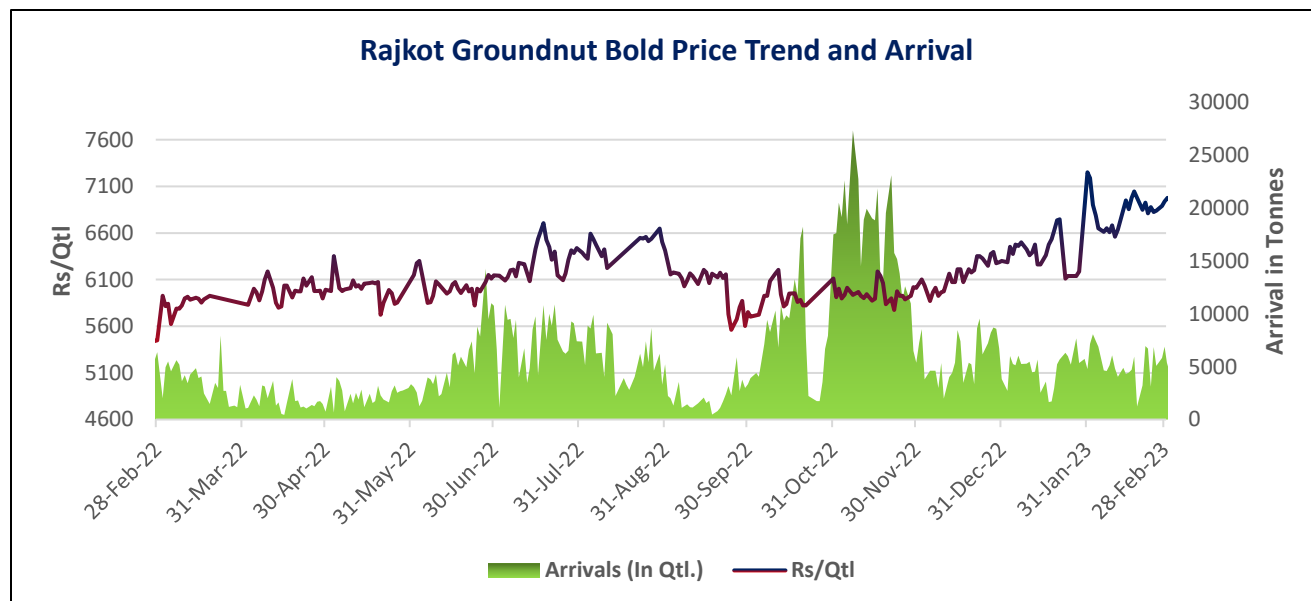
**Price Outlook Rs./Qtl.**

**Jaipur RM seed, (CMP: Rs.5,513/Qtl)**



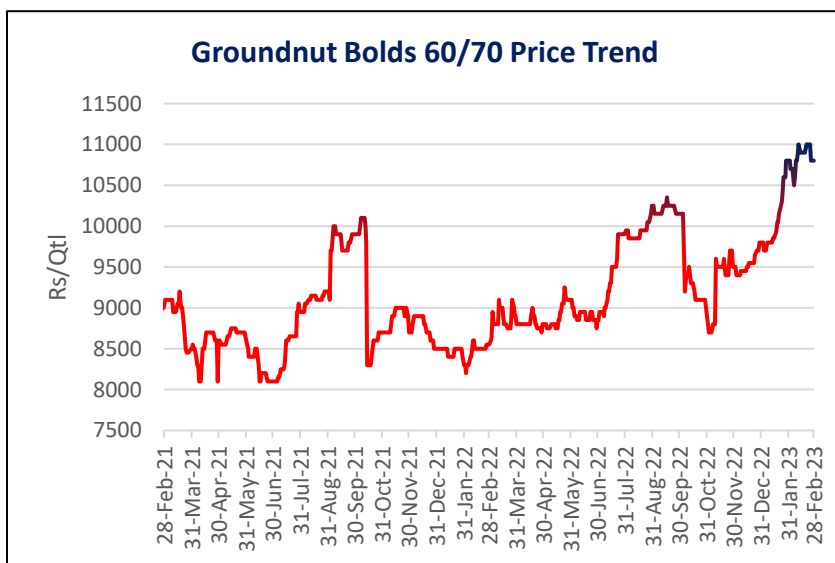
Price Projections	Jan'23	Feb'23	Mar'23
	6,113-6,688	5,513-6,113	5,450-5,700

## Groundnut

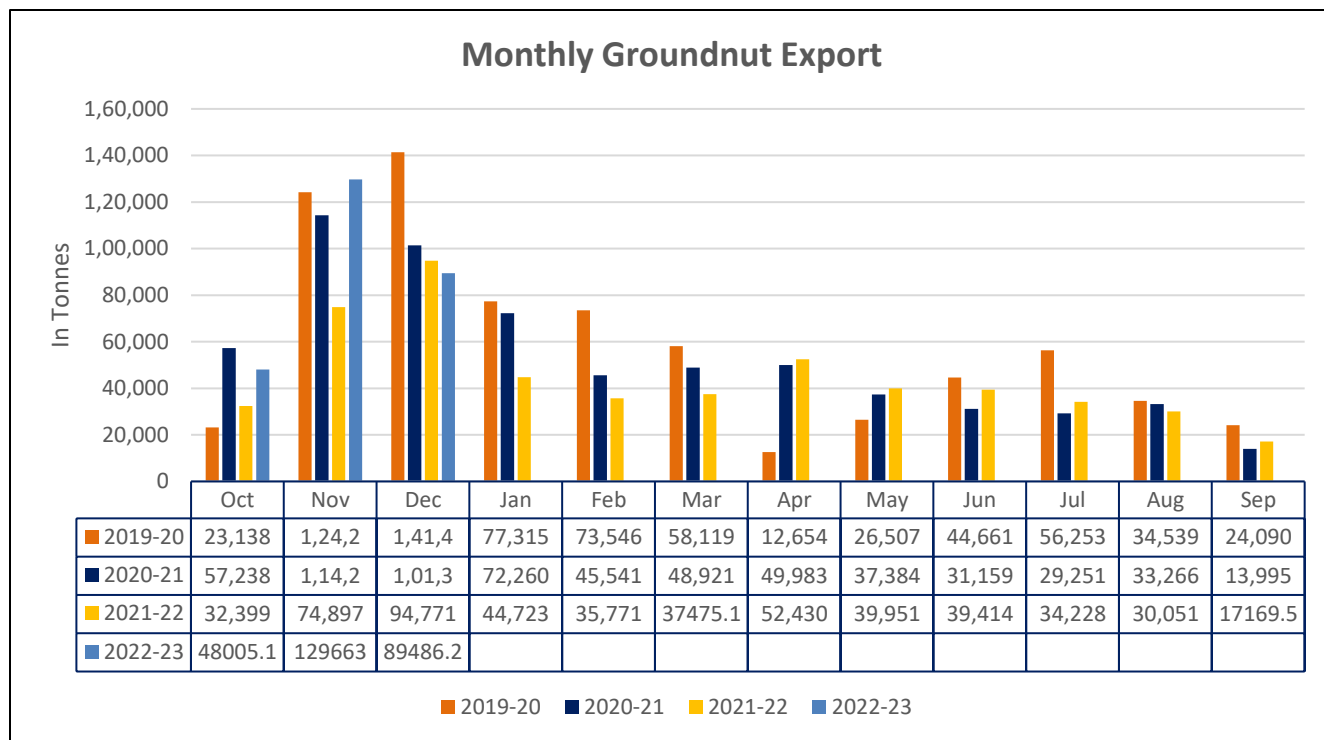


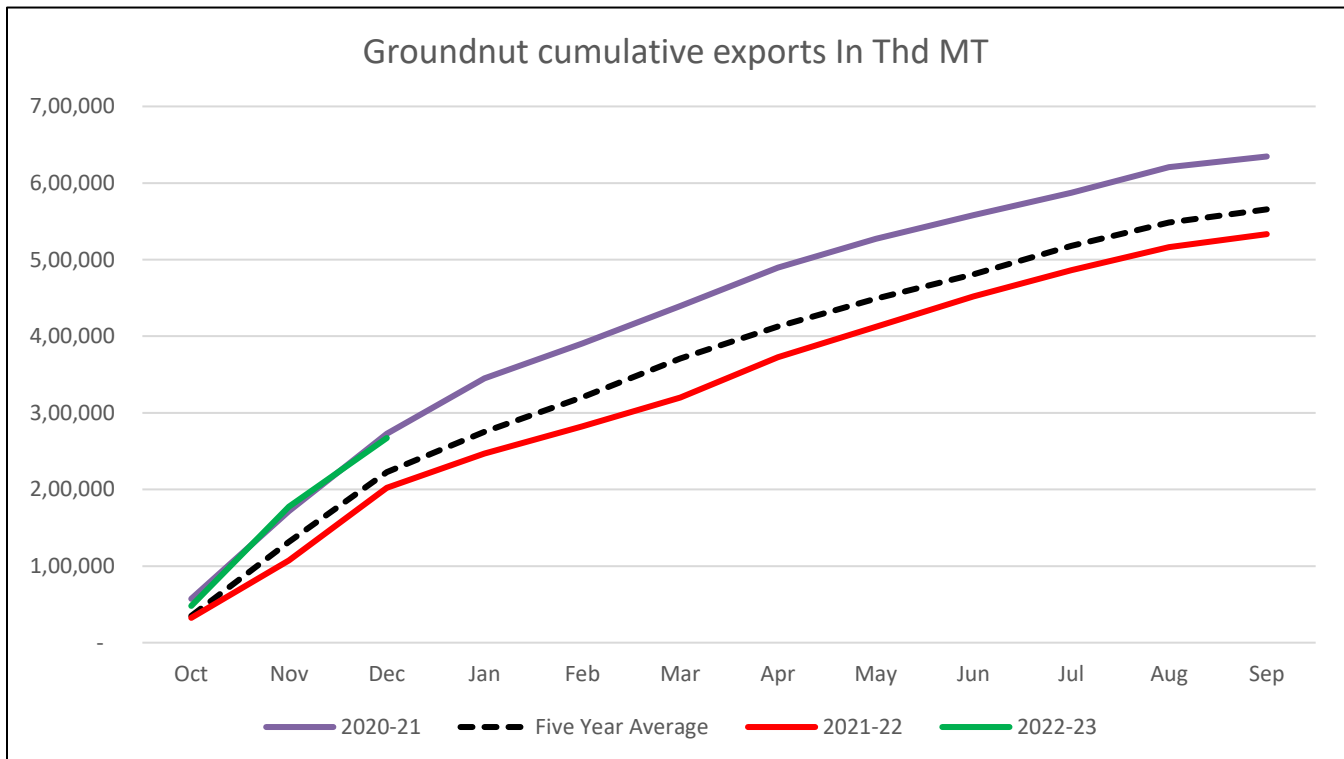
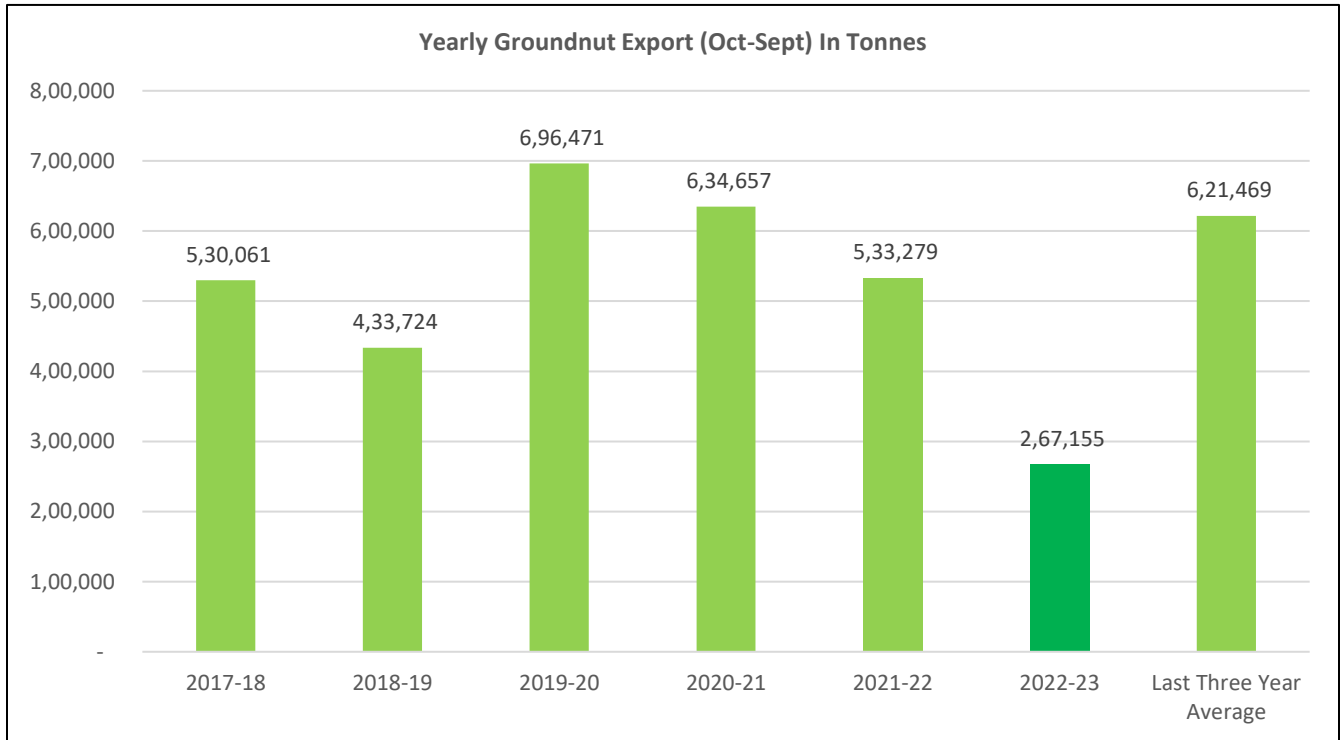
This month, the average monthly price of Groundnut bold at Rajkot extended previous month gains and went up by 6.2% to Rs. 6,822 a quintal, compared to Rs.6,423/qrtl previous month. The market made a low of 6,562 and high of 7,190 during the month. Prices went up amid low production, good demand from stockiest and good groundnut oil demand from china. During the month, All India arrivals increased to 7% to 1.29 Lakh tonnes as compared to 1.20 Lakh tonnes previous month.

This month, the average monthly price of Groundnut bold 60/70 too remained firm and went up by 7.6% at Rs.10,845/qrtl as compared to Rs. 10,078/qrtl previous month. During the month, market made a low of Rs. 10,500/qrtl and a high of Rs. 11,000/Qt. Market has continued up trend on good demand from crushers and short supply.



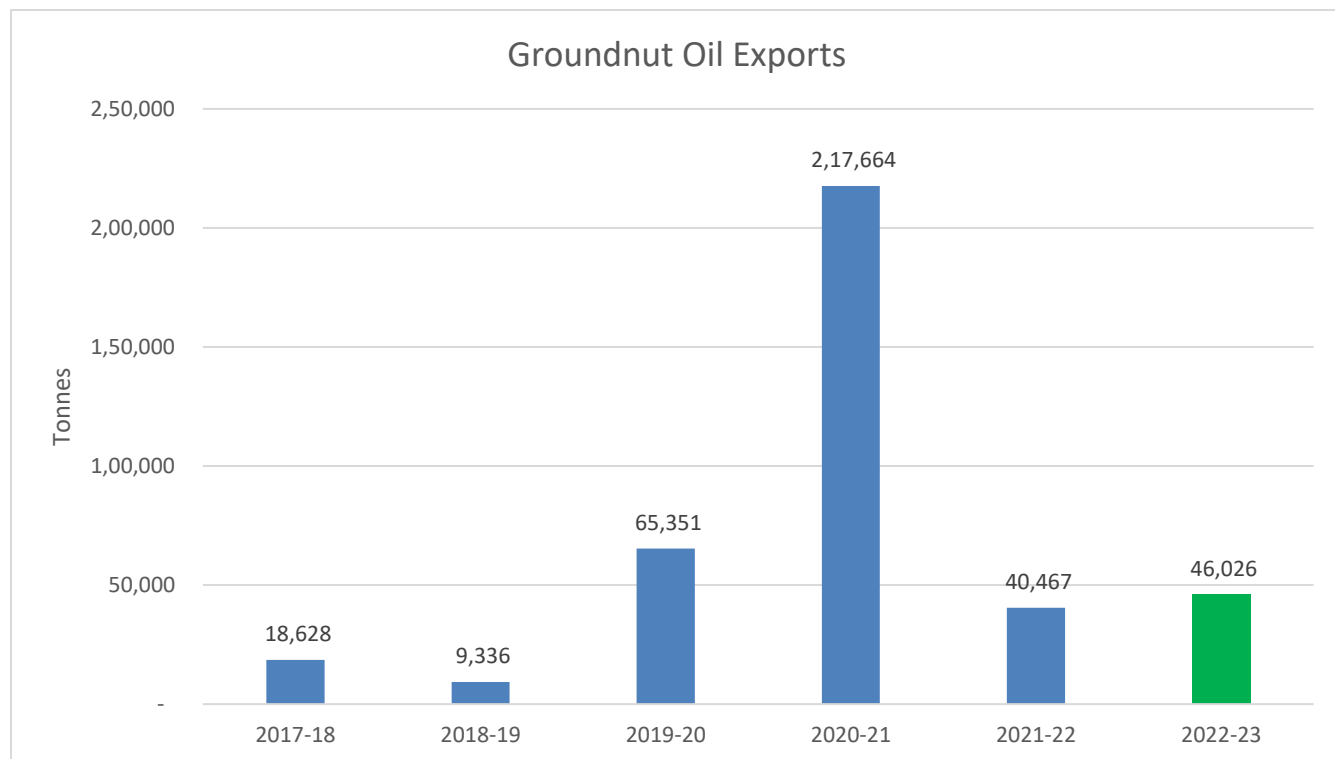
As per department of commerce data, In Oct'22-Dec'22, India's Groundnut export went up by 32% to 2.67 Lakh tonnes as compared to 2.02 Lakh tonnes same period last year. Good demand from South East Asian countries like Indonesia, Malaysia and Philippines pushed groundnut prices higher.



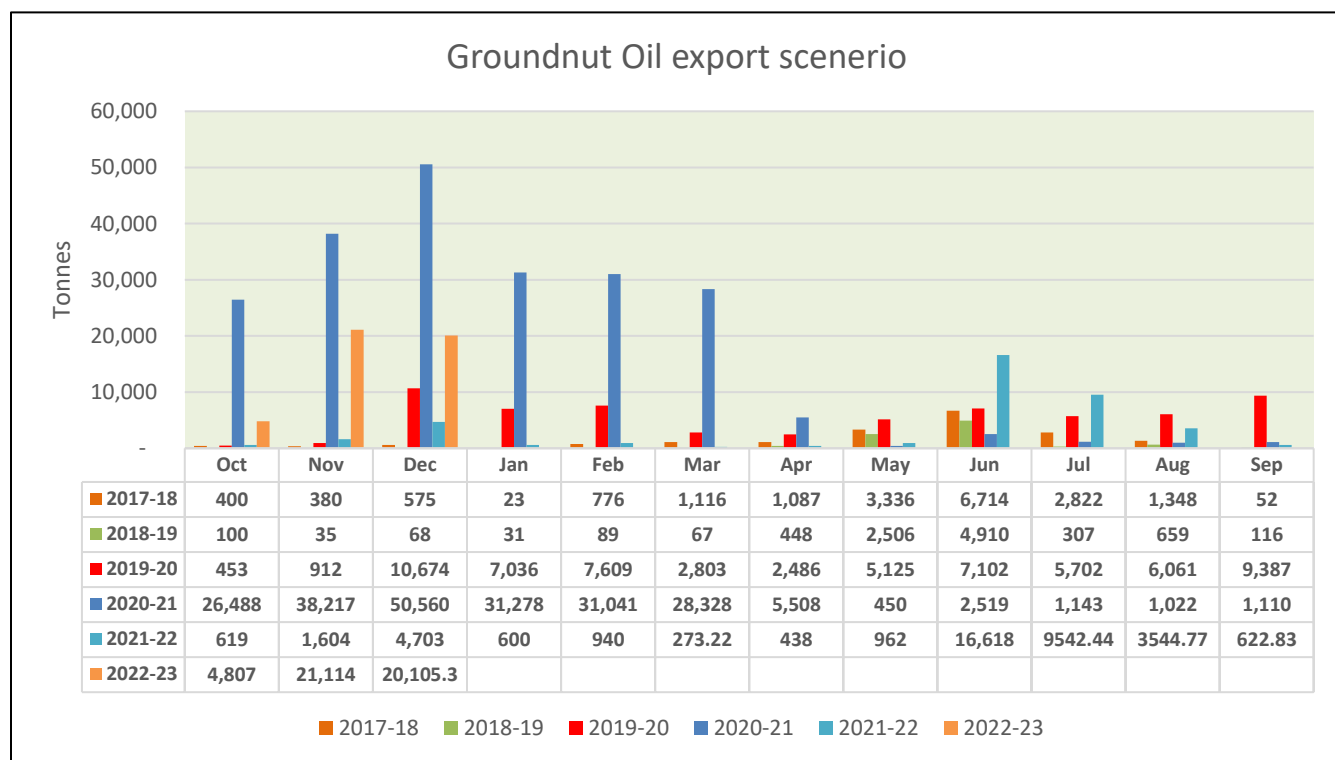


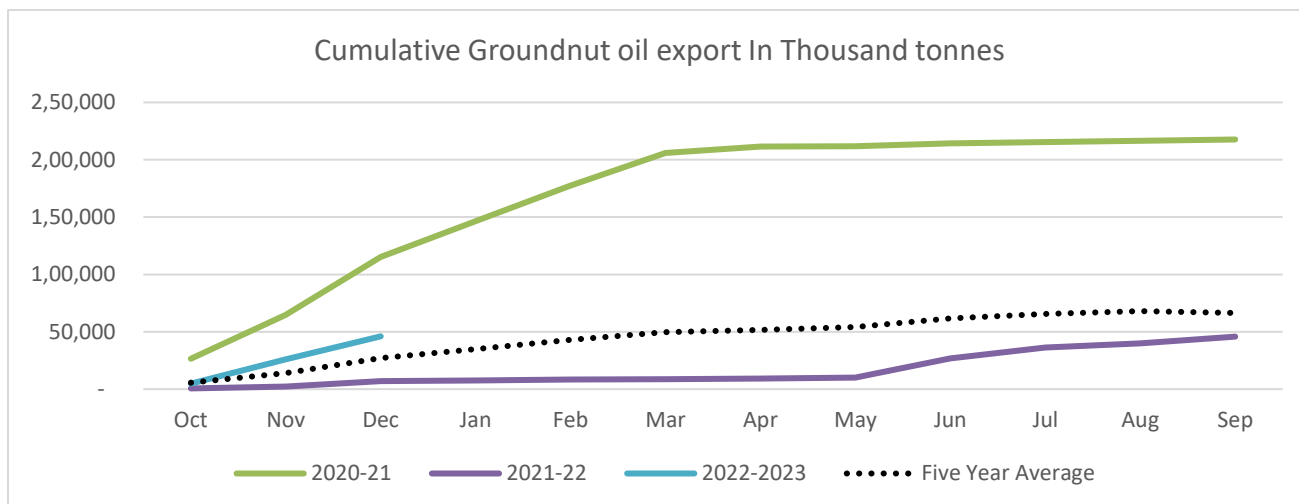


## Groundnut Oil Export scenario:



In Oct'22-Dec'22, India's Groundnut oil export recorded up by 565% to 46,026 tonnes as compared to 6,925 tonnes previous year same period. The higher exports can be attributed to good demand from China.





## Technical Analysis

(Based on Rajkot GN Bold Mandi prices)

### Groundnut Bold – Technical Outlook

### Rajkot -Monthly time frame

#### Technical Chart:



#### Technical Commentary:

- As depicted in the above chart, during the week under review, market closed down to 6,938 as compared to 7,250 previous month, market made low of 6,613, high of 7,400.
- Market is trading above 9, 18, 50 and 100 DMA, and 23.6% Fibonacci retracement level can be characterized as immediate support, 7500 level can be characterized as resistance.
- RSI is above 60 indicating firm buying strength and MACD is also indicating strong momentum.
- Immediate support is at 6,800, next support is at 6,400 and immediate resistance is at 7,400.

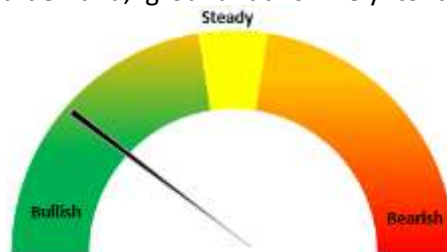
#### Recommendation-

Market participants are recommended to buy in the range of 6500-6800 and sell above 7000.

**Outlook:** Amid shrinking arrivals, low availability and good export demand, groundnut is likely to trade rangebound with firm bias in the range of 6,200-7,500/qtl.

**Price Outlook Rs./Qtl**

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



Price Projections	Jan'23	Feb'23	Mar'23
	6,112-7,250	6,562-7,190	6,200-7,500

## Annexure

Oilseed Prices at Key Spot Markets:				
Commodity / Centre	% Change over previous week	Today	Month Ago	Year Ago
<b>Soybean</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>
Indore –Plant	-3%	5500	5650	7700
Indore–Mandi	-4%	5350	5550	7300
Nagpur-Plant	-1%	5500	5575	7100
Nagpur – Mandi	-1%	5350	5400	6850
Latur – Mandi	2%	5400	5320	7050
Akola – Mandi	-3%	5150	5300	7175
Kota-Plant	-5%	5400	5700	7750
Kota – Mandi	-5%	5250	5500	7550
Bundi-Plant	0%	5400	5400	7725
Bundi-Mandi	0%	5200	5200	7325
Baran-Plant	-4%	5500	5700	7850
Baran-Mandi	-4%	5300	5500	7750
Bhawani Mandi Jhalawar–Plant	-1%	5450	5500	7870
Jhalwar-Mandi	-2%	5300	5400	7770
<b>Rapeseed/Mustard</b>				
Jaipur-(Condition)	-11%	5525	6225	7250
Alwar-(Condition)	-10%	5200	5800	6600
Sri Ganganagar-(Non-Condition)	-11%	5000	5600	6450
New Delhi–(Condition)	-11%	5500	6150	7000
Kota-(Condition)	-4%	5400	5600	6700
Agra-(Condition)	-14%	5476	6381	7333
Neewai-(Condition)	-10%	5250	5850	6850
Hapur (UP)-(Condition)	-6%	5550	5900	6800
<b>Groundnut Seed</b>				
Rajkot	-11%	1245	1400	965
<b>Sunflower Seed</b>				
Gulbarga	3%	5350	5200	5800

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/20 kg, Sunflower Seed in Rs/qtl.

		Today	Month Ago	Year Ago
<b>Other Oilseed Prices at Mumbai (INR/100 Kg):</b>				
<b>Oilseeds</b>	<b>Change</b>	<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>
Groundnut Kernel	5%	8500	8100	7450
Gr. Bolds 60/70	0%	9900	9900	8550
Gr. Javas 60/70	0%	10800	10800	10050
Gr Javas 70/80	0%	10700	10700	9950
Gr.Javas 80/90	0%	10500	10500	9450
KardiSeed 2% Exp Qly	-7%	5300	5700	5500
Sesame White 98/2/1 FM	1%	12900	12800	9700
Whitish 95/5/FFA/1FM	1%	12700	12600	9500
Brown 48/2 FFA/4 FM	0%	12100	12100	9100
Brown 48/3 FFA/4 FM	0%	11900	11900	8800
Brown 48/4 FM/* No FFA Guarantee	0%	11500	11500	8500
Sunflower Seed	-4%	6600	6900	6100
Niger Seed (4% FM)	0%	9000	9000	8400

	% Change over previous week	Today	Month Ago	Year Ago	
<b>Soy DOC Rates at Different Centers</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
<b>Centres</b>		<b>Ex- factory rates (Rs/ton)</b>			parity To
Indore - 45%, Jute Bag	4%	44000	42500	61000	Gujarat, MP
Kota - 45%, PP Bag	3%	45000	43700	61500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	4%	46500	44500	65000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	5%	44000	41800	63000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	6%	45500	43000	62500	Andhra, AP, Kar ,TN
Latur	5%	46000	44000	68000	-
Sangli	7%	42800	40000	58500	Local and South
Solapur	15%	46000	40000	64000	Local and South
Akola – 45%, PP Bag	5%	44000	42000	57500	Andhra, Chattisgarh, Orissa,Jharkhand, WB
Hingoli	5%	45500	43500	61000	Andhra, Chattisgarh, Orissa,Jharkhand, WB
Bundi	3%	44800	43500	61300	-
<b>Soy DOC at Ports</b>					
<b>Centers</b>		<b>Port Price</b>			
		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
Kandla (FOR) (INR/MT)	1%	44500	44000	64000	
Kandla (FAS) (USD/MT)	1%	565	557	825	
CNF Indonesia – Yellow SBM (USD/MT)	1%	587	582	0	
<b>International Soy DOC</b>					
<b>Argentina FOB USD/MT</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
Soybean Pellets	-	564	-	-	
Soybean Cake Flour	-	564	-	-	
Soya Meal	-	NR	-	-	

Soy Expellers	-	NR	-	-	
<b>Sunflower (DOC) Rates</b>		<b>Ex-factory rates (Rs/ton)</b>			
<b>Centers</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
Adoni	-1%	35000	35500	30000	
<b>Groundnut Meal (Rs/MT)</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
Basis 45%, Saurashtra	13%	38500	34000	49000	
Basis 40%, Saurashtra	17%	37500	32000	44000	
GN Cake, Gondal	18%	42000	35500	49000	
<b>Mustard DOC</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
Jaipur (Plant delivery)	-5%	19000	20000	22500	
Kandla (FOR Rs/MT)	-5%	19500	20500	22500	
<b>Mumbai Oil Meal Quotes:</b>					
<b>Rs/M.T.</b>		<b>28-Feb-23</b>	<b>31-Jan-23</b>	<b>28-Feb-22</b>	
G.N. Extr (45%)	11%	39000	35000	48000	
Kardi Extr	-	-	-	-	
Undec Cottonseed Exp	-11%	29500	33000	36500	
Rice Bran Extr.	-	-	-	-	
Sunflower Extr.	0%	30000	30000	33000	
Rapeseed Extr.	-	-	-	-	
Soymeal 48%	4%	46174	44609	64696	
Castor Extr.	-20%	7950	9950	11750	

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

<b>Sl. No</b>	<b>Crops</b>	<b>MSP for Rabi 2022-23</b>	<b>MSP for Rabi 2022-23</b>	<b>MSP for Rabi 2021-22</b>	<b>Increase in MSP (Absolute)</b>
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**

<b>Sl. No</b>	<b>Crops</b>	<b>MSP for Kharif 2022-23</b>	<b>MSP for Kharif 2020-21</b>	<b>Increase in MSP (Absolute)</b>
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 tonnes vs 12.99 million tons last year.

Groundnut – 83.69 million tonnes vs 83.75 million tons last 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
<b>Soyabean</b>	120.48	120.71	-0.2%
<b>Groundnut</b>	45.35	48.94	-7.3%
<b>Sesamum</b>	12.96	12.92	0.3%
<b>Castor</b>	7.95	5.99	32.7%
<b>Sunflower</b>	1.99	1.52	30.9%
<b>Niger</b>	0.89	0.73	21.9%
<b>Other Oilseeds</b>	0.12	0.11	9.1%
<b>Total Oilseeds</b>	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%
<b>Total Oilseeds</b>	<b>109.84</b>	<b>102.35</b>	<b>7.32%</b>

Source: MoA, GOI

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