

# **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 went down by 3% to Rs. 5,360/Qtl as compared to the previous month amid weak demand from crushers.

The average monthly price of soybean meal at Indore plant went marginally down by 0.19% to Rs. 44,788/MT amid weak demand.

The average monthly price of RM seed at Jaipur went down by 6% to Rs. 5,254 a quintal as compared to 5,575/qtl previous month amid weak demand from millers on disparity.

This month, the average monthly price of Groundnut bold at Rajkot remained elevated and went marginally up by 0.8% to Rs. 7,574 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 stay range bound with weak bias tracking high ending stock and weak demand from millers, weak soy oil prices. The prices (Indore, Plant basis) are likely to feature in the range of 5,000– 5,500 level.

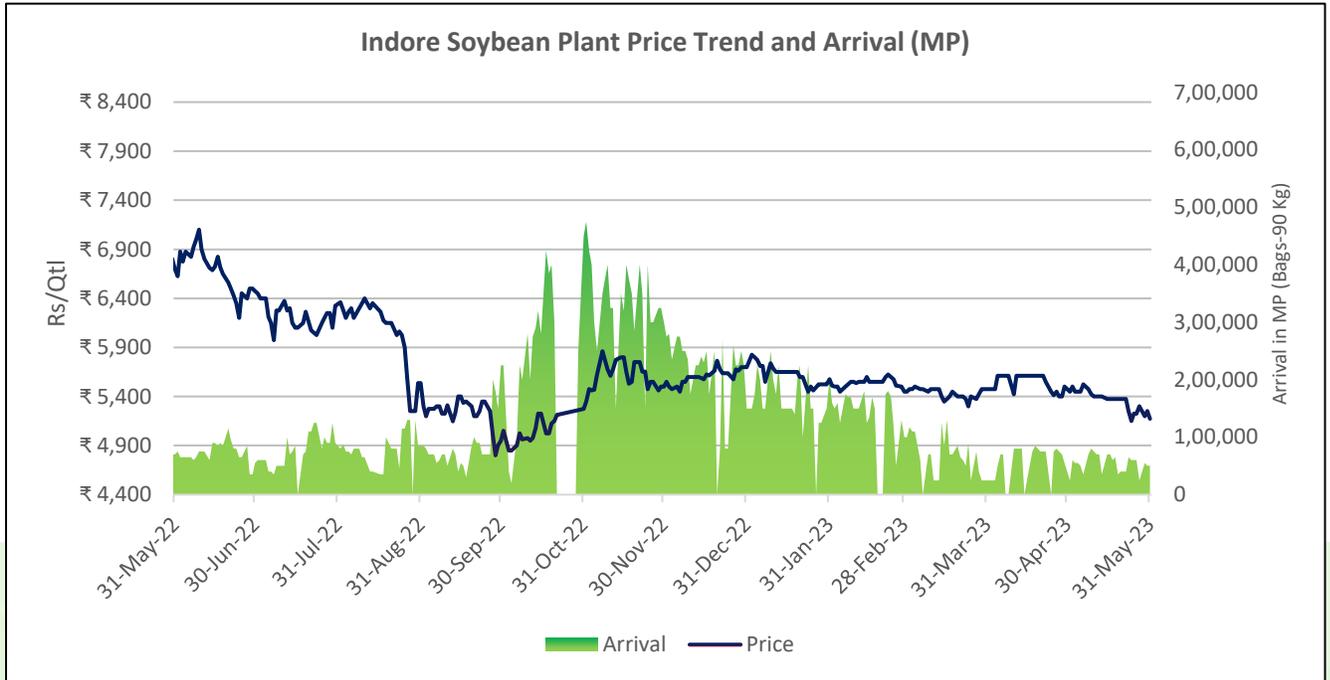
**Outlook – Soy meal:** Soymeal is likely to trade sideways with weak bias amid subdued demand. The soy meal prices (Indore) are likely to trade in the range of Rs. 40,000 – 45,000 /MT in short run.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** Rapeseed-mustard is expected to trade range bound with weak bias amid weak demand from millers on disparity. Jaipur RM seed prices are likely to witness the price levels between 5,000 –5,500/Qt. in short-run.

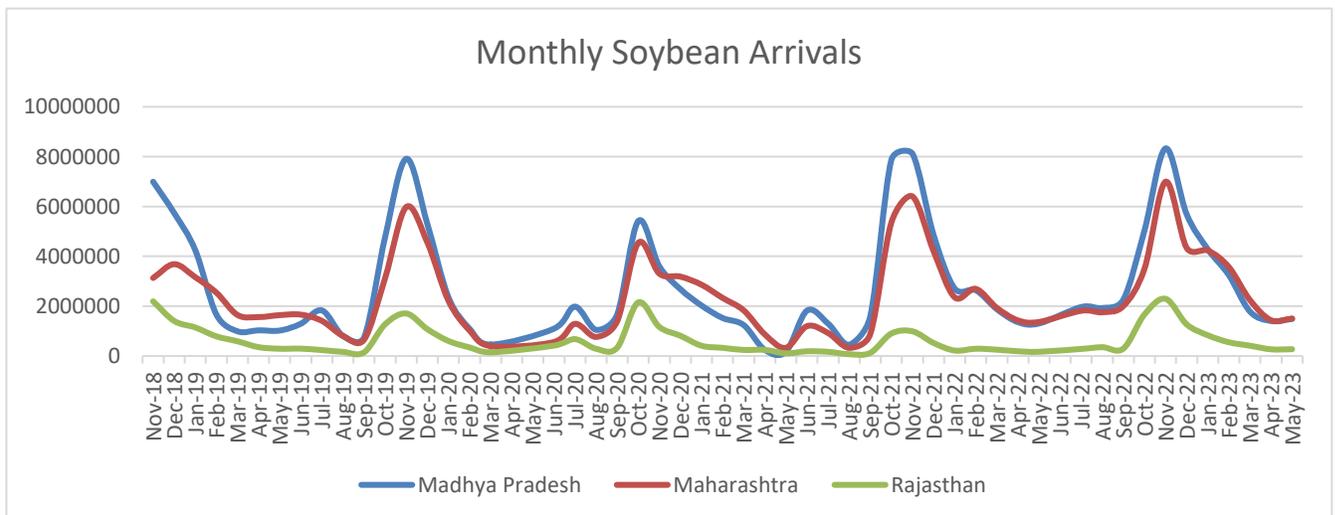


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# Soybean



During the month under review, Indore Soybean plant monthly average prices corrected by 3% to INR 5,360/qtl. as compared to 5,549/qtl previous month. However, In May'23, monthly closing prices went down by 6% at INR 5,175/qtl as compared to previous month closing at INR 5,500/qtl. Soybean prices declined on the back of declining soy oil prices and weak demand from millers amid disparity. Additionally, correction in soymeal prices too weighed on soybean prices. Year-to-date soybean prices down by 9.5% and in last one year Soybean is down by more than 25%. Furthermore, soy oil monthly average prices extended previous month loss and went down by 8% to INR 942/10 Kg as compared to previous month at INR 1,024/10 Kg. Decline in soy oil can be attributed to increase in edible oil imports and bearish global cues.



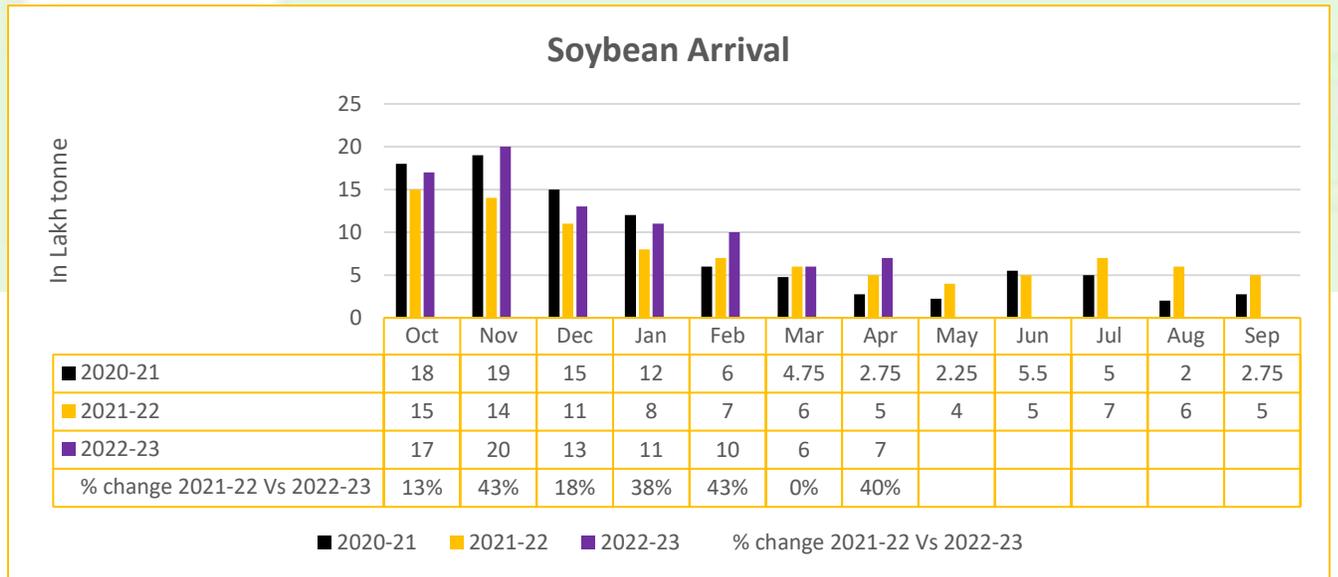
During the month under review, in Madhya Pradesh, soybean arrivals increased by 6% to 14.85 lakh bags as compared to 14.05 lakh bags in the previous month. In Maharashtra arrivals went up by 5% to 15.05 lakh bags as compared to 14.35 lakh bags previous month. And in Rajasthan arrivals recorded up by 1% to 2.71 lakh bags as compared to 2.68 lakh bags previous month. Amid increase in arrivals, soybean monthly average prices traded with weak bias.

According to USDA May'23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 8.5 MMT and country's domestic soymeal consumption is estimated to be at 6.7 MMT Vs 6.28 MMT previous year. Moreover, Soymeal exports is projected at 1.45 MMT as compared to 0.94 MMT previous year.

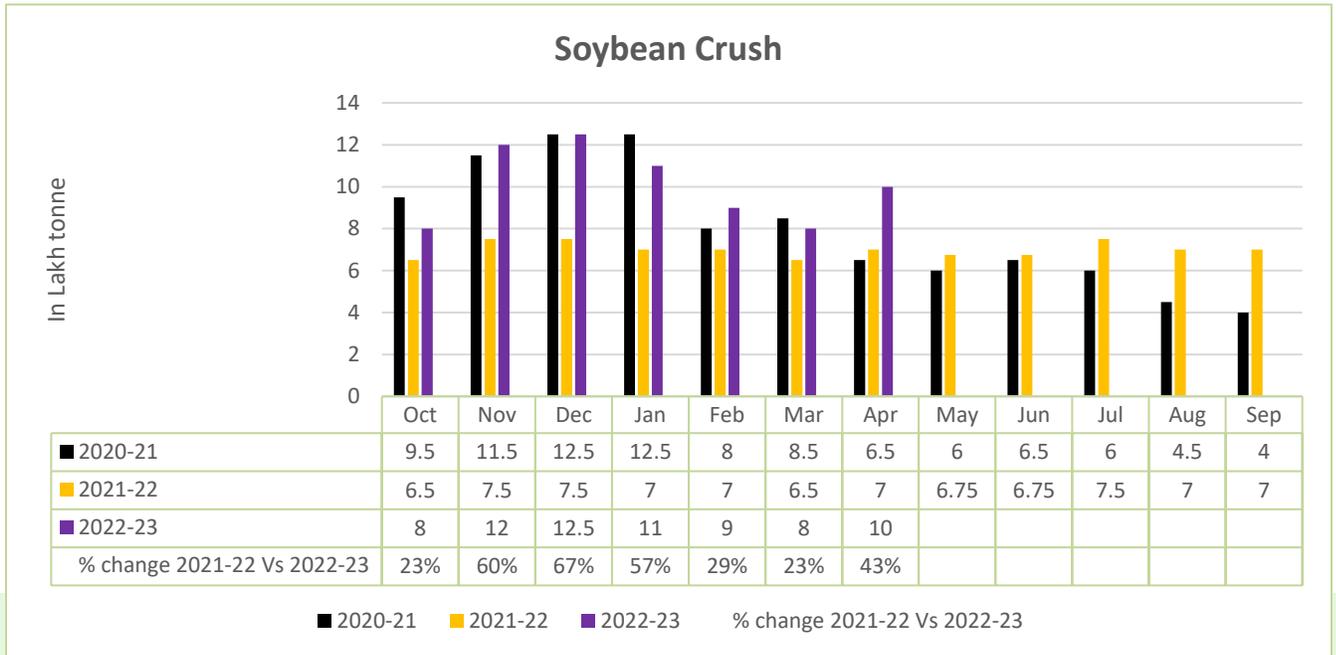
**SOPA Soy Crush and Arrivals-**

**Soybean Arrivals-**

According to SOPA, Apr'23 Soybean arrivals stood at 7 Lakh tonnes as compared to 5 Lakh tonnes in the previous year same period. However, 17% up as compared to previous month.

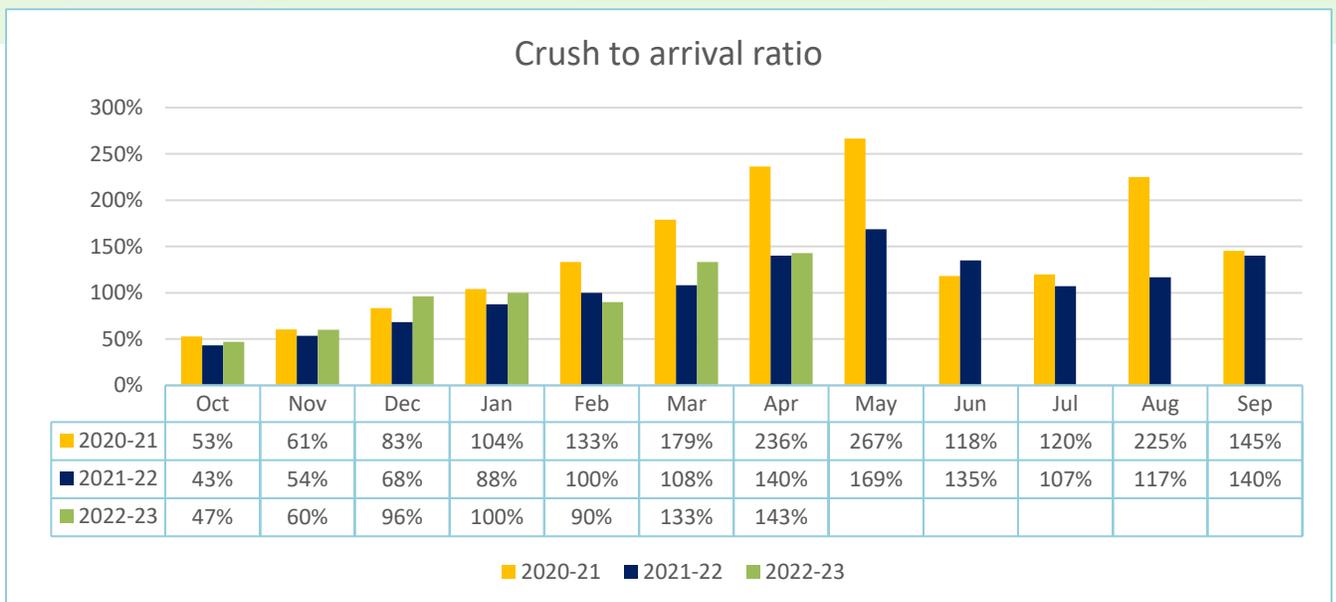


**Soybean Crushing:**



Soybean crushing went up by 23% in Apr'23 to 10 Lakh tonnes as compared to 7 Lakh tonnes previous year same period. Good soymeal export demand from south east asia encouraged soybean crushing.

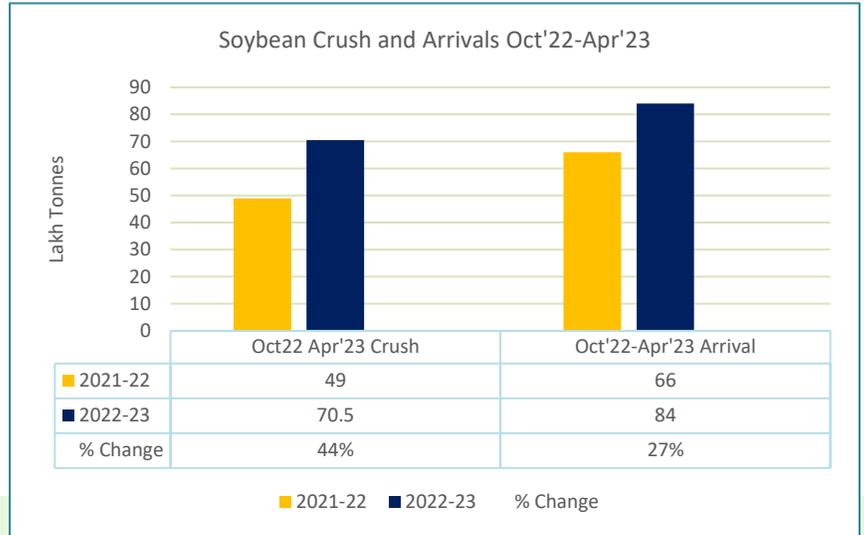
**Crush to arrival ratio:**



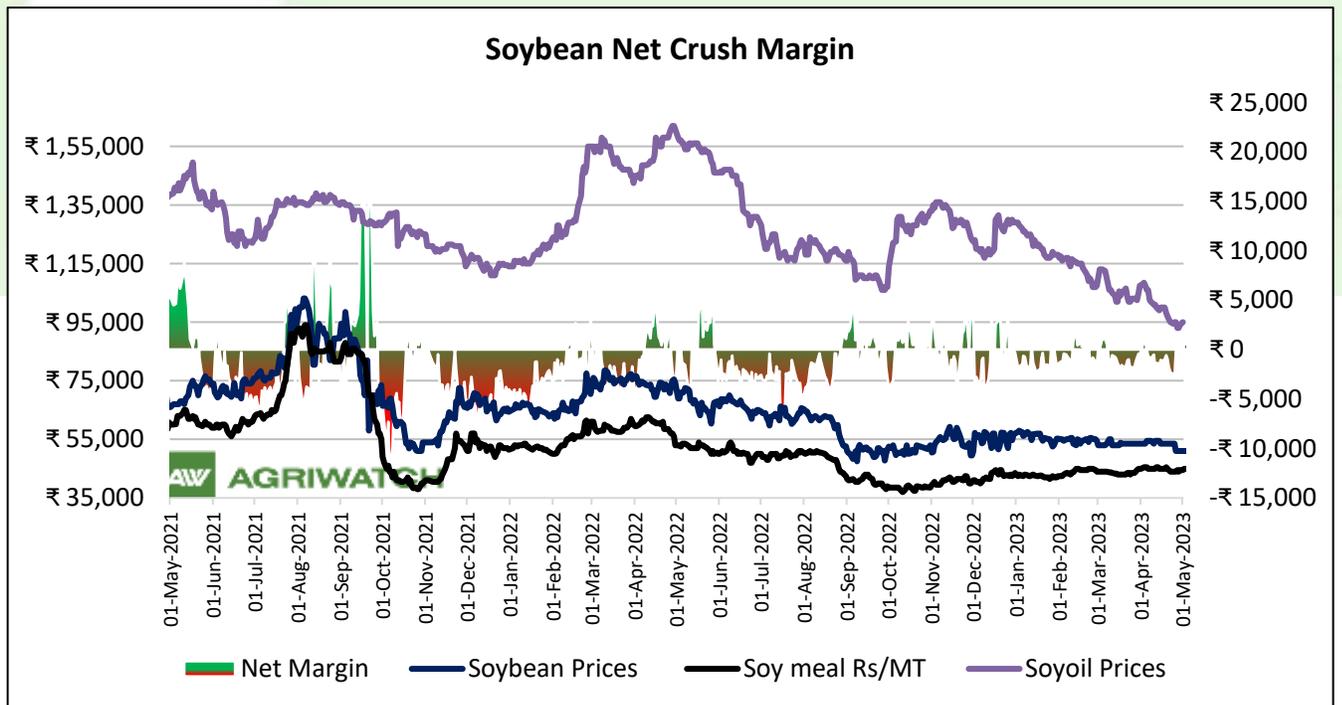
Crush to arrival ratio went up to 143% as compared to 140% previous year same period, it is inferred that old stock is being crushed.

**Cumulative crush and arrivals-**

SOPA reported crushing up by 44% in Oct'22-Apr'23 at 70.5 Lakh Tonne. as compared to 49 Lakh Tonne. previous year same period and arrivals stood at 27% up at 84 Lakh Tonnes. as compared to 66 Lakh Tonnes. previous year same period.

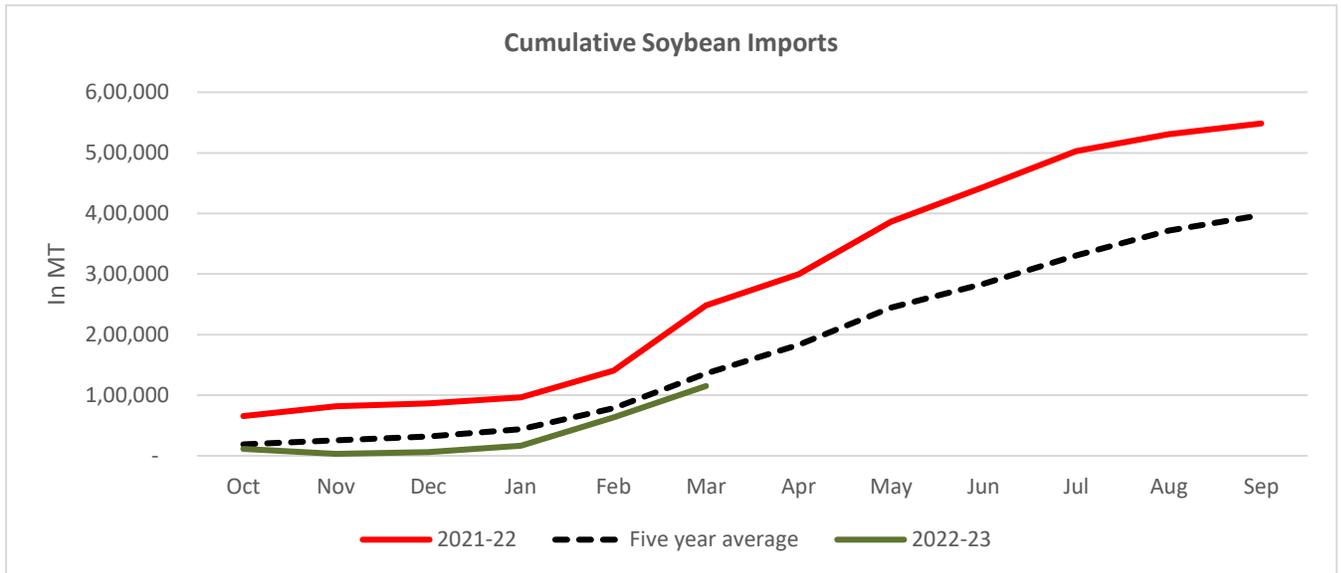


**Crush Margin-**

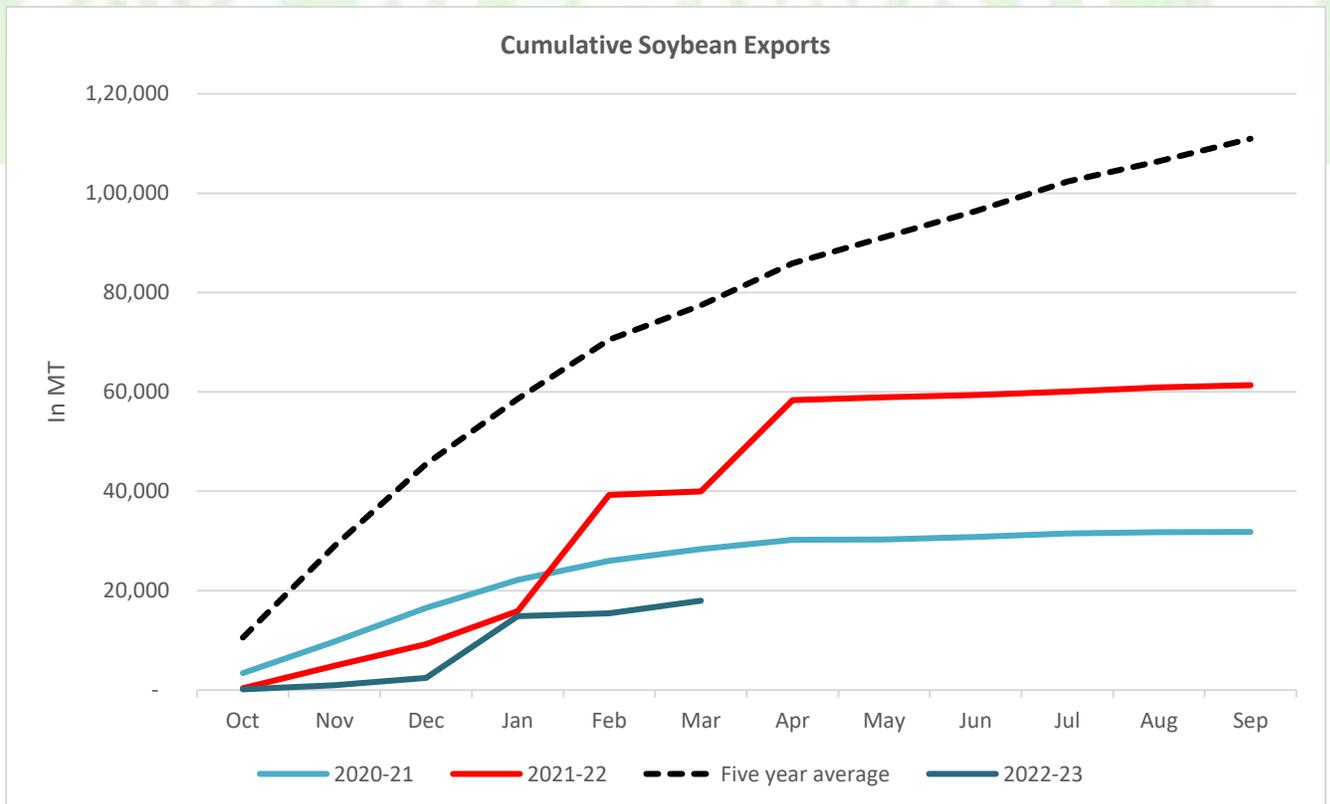


During the month under review, Soybean net crush margin improved at INR 159/MT Vs -863 previous month amid correction in soy seed prices. Agriwatch expect soy net crush margin to remain on weaker note in upcoming month tracking weaker soy oil prices.

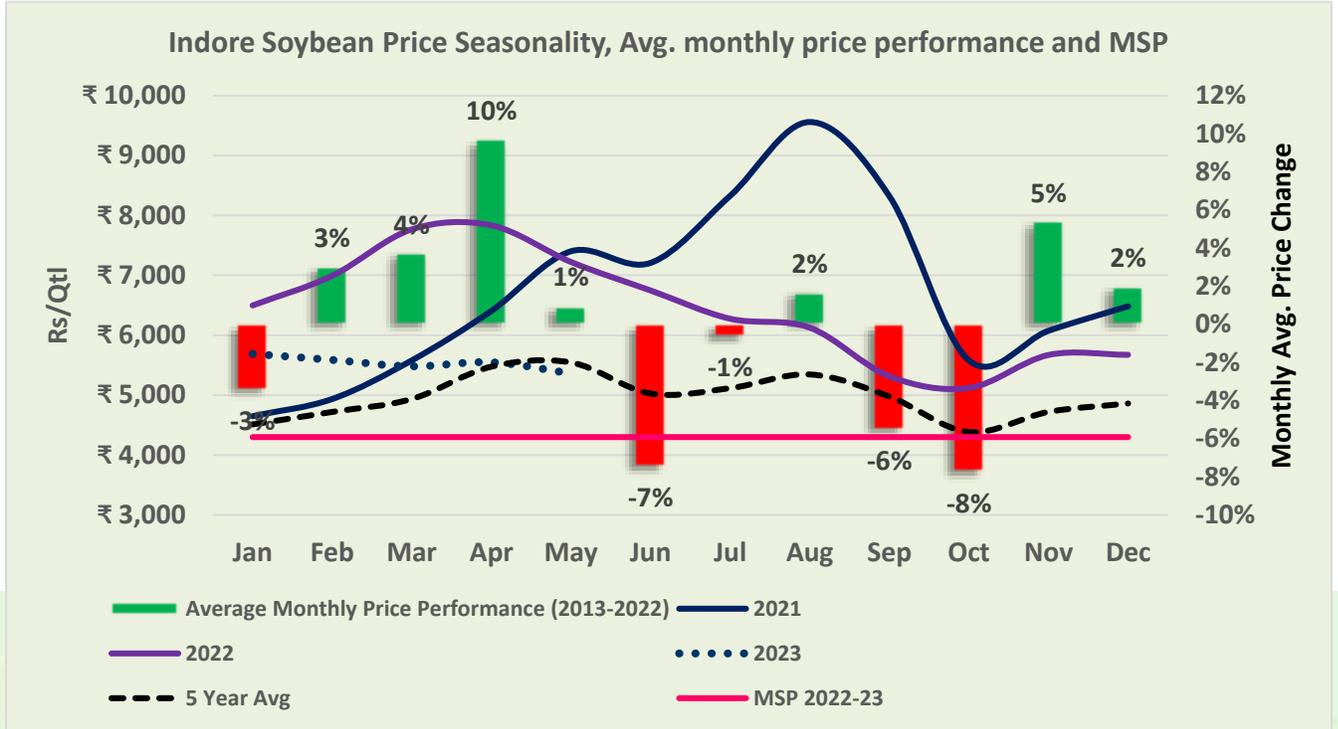
**Soybean Import-Export-**



According to latest available data from Department of Commerce, India’s cumulative soybean import decreased by 13% in the Oct’22 to Mar’23 at 2,15,124 tonnes as compared to 2,48,044 tonnes during same period last year and remains below from the five year’s average. Soybean exports were down In Oct’22-Mar’23 by 55% to 17,973 tonnes compared to previous year same period at 39,976 tonnes.

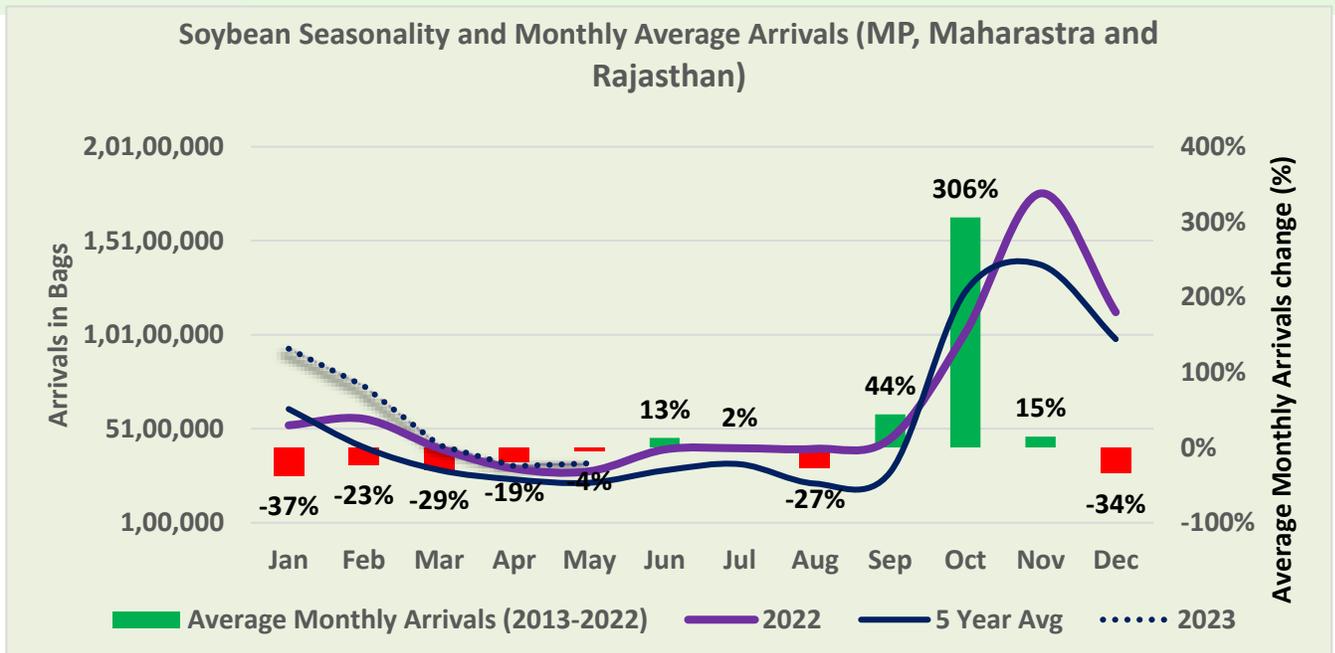


**Soybean Price Seasonality:**



As can be seen in the chart, Soybean Indore monthly average prices trading below five-year average. Based on past average data, in June, soybean monthly average prices are likely to trade with weaker note.

**Soybean Arrival Seasonality:**



The oilseed yield may get affected amid the El Nino predictions by IMD, which might cause scarce rainfall in the second half of the monsoon. Maharashtra and Gujarat that together make up 36-38% area under kharif oilseeds, have lower irrigation penetration which might impact yields in the western region.

The anticipated El Nino predictions by IMD could potentially impact the oilseed yield, leading to reduced rainfall during the latter half of the monsoon season. This situation may particularly affect Maharashtra and Gujarat, which collectively account for 36-38% of the land dedicated to kharif oilseeds. Given the limited availability of irrigation facilities in these western regions, there is a concern regarding the potential impact on crop yields.

As per sources, farmers may shift from soybean to maize and pulses, due to good prices as compared to soybean.

**Technical Analysis**

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

**SOYBEAN – Technical Outlook**

**Soybean Indore Spot -Monthly time frame**

**Technical Chart:**



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

**Technical Commentary:**

- During the month under review, Indore Soybean plant prices remained weak and closed at 5,175 as compared to 5500 last month. Market made a high of 5,225 and low of 5,150 in May 2023.
- Market is currently trading below 23.6% of Fibonacci retracement level and can be characterized as resistance, Additionally, market is currently trading below 9, 18 and 50 EMA, can be characterized as near-term resistance.
- Soybean Indore prices are expected to trade with range bound in the range of 5000-5500.

**Recommendation-**

- Market Participants are recommended for buying in the range of 5,000-5,400 and wait for selling above 5,300-5,500.

International Market Updates:

International Market May month price performance			
July'23 Expiry	% Change		
	May'23	Apr'23	Mar'23
Commodity			
US Soybeans	-8.42%	-5.73%	1.76%
US Soybean Oil	-10.57%	-6.88%	-7.13%
US Soybean Meal	-9.07%	-7.21%	-4.43%

As depicted in the above table US soy complex traded with weak bias amid pumper production in Brazil and bearishness in competing oil prices too weighed on soy complex.

According to latest data, China experienced a 16% decline in its soybean imports from Brazil in April compared to the same month in the previous year. This drop in imports reflects the lingering impact of harvest delays in the South American nation, with China receiving significantly fewer supplies compared to the previous year. As the largest supplier of soybeans to China, Brazil exported 5.3 million tonnes of this oilseed, whereas the figure stood at 6.3 million tonnes during the same period last year, as reported by the General Administration of Customs.

As per latest data in Argentina, the soybean harvest stood at 78%, which is lower compared to 91% at the same time last year and the average of 92%. This indicates a weekly progress of 9%. In the primary soybean production regions, the harvest is nearing completion, with approximately 95% of the crop already collected. In southern Argentina, about 50-60% of the soybeans have been harvested, while in northern Argentina, the figure stands at 45-55%. Regarding the planting schedules, the early-planted soybeans have reached an 86% harvest rate, whereas the later-planted ones are at 59% harvested.

As of April 28th May, 2023, the most recent report from the USDA reveals that the progress of soybean planting has reached a total of 83% completion vs 64% previous year same period. This surpasses the typical five-year average of 65% for this period in the year.



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

**Global Soybean Balance Sheet-**

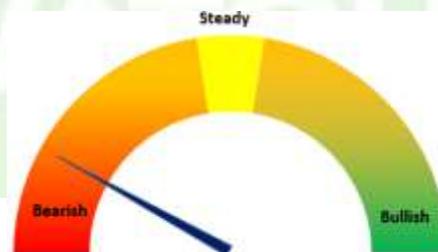
Attribute	2021/2022	2022/2023	2023/2024	% Change over previous Year
Area Harvested	131	135	140	4%
Beginning Stocks	100	99	101	2%
Production	360	370	411	11%
Imports	157	165	170	3%
Total Supply	617	634	681	7%
Exports	154	168	172	2%
Crush	314	313	332	6%
Food Use Dom. Cons.	22	23	24	5%
Feed Waste Dom. Cons.	28	28	30	5%
Domestic Consumption	364	365	386	6%
Ending Stocks	99	101	122	21%
Total Distribution	617	634	681	7%

Source: USDA

**Outlook:** Soybean prices likely to trade range bound with weak bias tracking high ending stock, weak demand from crushers.

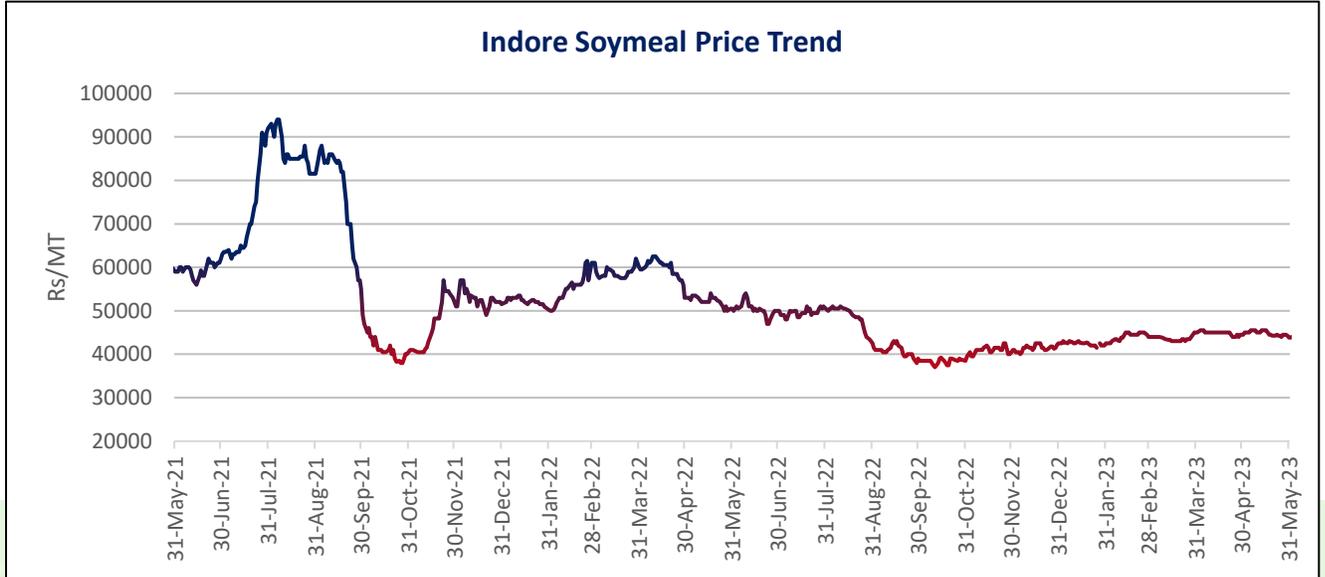
Price Outlook Rs./Qtl.

Indore Plant, (CMP: Rs. 5,050/Qtl)



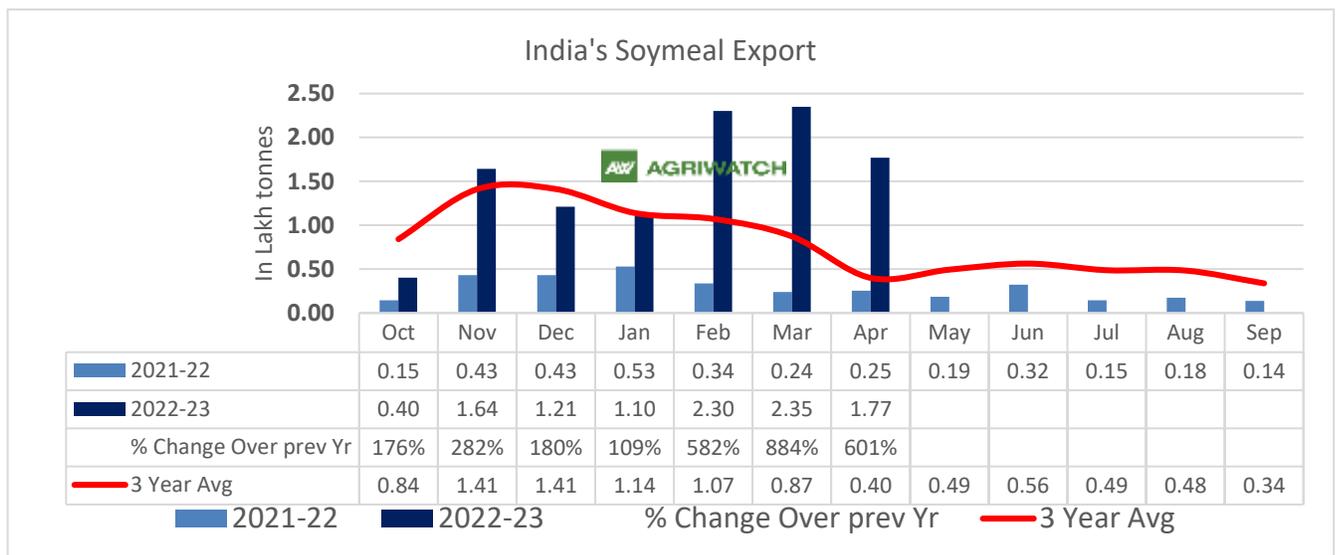
Price Projections Indore Mandi Rs/Qtl	Apr'23	May'23	June'23
	5,400-5,613	5,150-5,525	5,000-5,500

# Soymeal



During the month under review, Indore soymeal monthly average price movement remained sideways and went marginally down by 0.19% to INR 44,788/MT as compared to previous month at INR 44,875/MT. Good export demand from south east Asia has kept soymeal prices stable. During the month under review, Soymeal prices traded in the range of 43,800-45,500/MT. Year to date soymeal prices are up by 3.1% and in last one year soymeal prices are down by 13.3%.

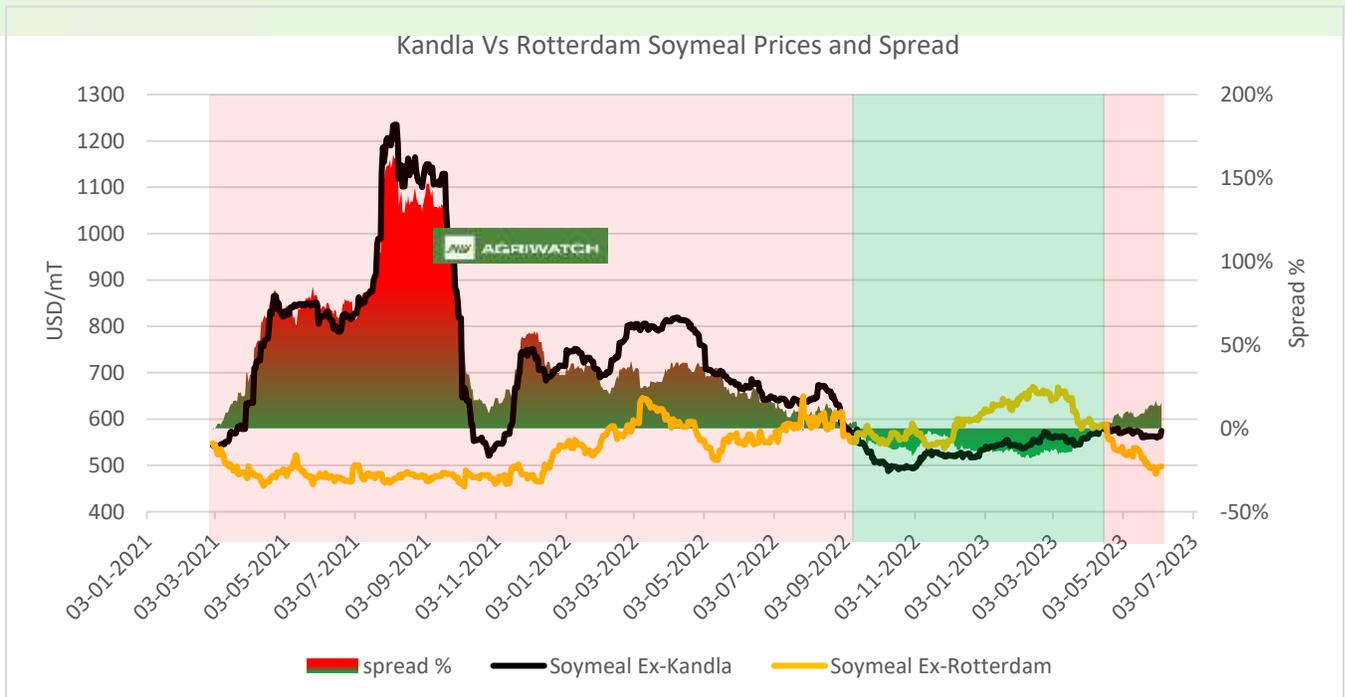
## Soy Meal Export:



Total Soy meal exports in Oct'22- April'23 went up by 601% to 1.77 Lakh tonnes vs 0.25 Lakh tonnes previous year same period. However, Soymeal exports down by 25% to 1.77 Lakh tonnes in Apr'23 Vs 2.35 Lakh tonnes previous year same period. Soymeal exports went up for the seventh straight month on good soymeal export demand from South East Asia tracking competitive prices in global markets. However, currently spread between Ex-Rotterdam and Ex-Kandla is 12-15%, which may limit export demand in upcoming weeks.

Soymeal export (In Lakh tonnes)	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Oct</b>	0.29	0.04	0.31	0.71	1.50	0.64	1.20	0.15	0.40
<b>Nov</b>	1.11	0.09	0.98	2.08	1.86	0.69	1.99	0.43	1.64
<b>Dec</b>	1.94	0.06	2.41	1.69	1.71	0.72	2.51	0.43	1.21
<b>Jan</b>	1.04	0.08	1.55	1.06	0.86	0.42	2.83	0.53	1.10
<b>Feb</b>	0.65	0.01	2.08	0.74	1.32	0.49	2.47	0.34	2.30
<b>Mar</b>	0.46	0.00	1.07	0.39	1.94	0.33	1.46	0.24	2.35
<b>Apr</b>	0.18	0.12	1.24	0.68	0.41	0.26	0.40	0.25	1.77
<b>May</b>	0.14	0.10	0.49	0.76	0.53	0.47	0.52	0.19	
<b>Jun</b>	0.02	0.18	0.46	1.04	0.63	0.57	0.26	0.32	
<b>Jul</b>	0.01	0.12	0.81	0.64	0.77	0.62	0.27	0.15	
<b>Aug</b>	0.01	0.11	0.88	0.60	0.95	0.58	0.11	0.18	
<b>Sep</b>	0.07	0.12	1.02	0.45	0.35	0.69	0.06	0.14	

**SBM-FAS Kandla Vs FOB Argentina Parity**

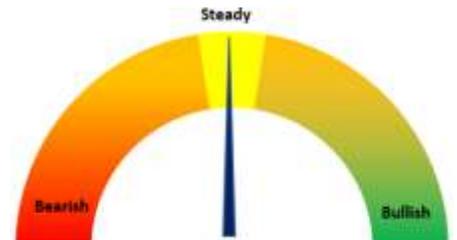


During the month under review, Indian Soymeal FOB Soymeal Ex-Kandla monthly average prices stood at \$568/MT, Ex-Rotterdam FOB prices stood at \$517/MT Ex-Rotterdam and spread stands at \$51/MT. As on 6<sup>th</sup> June, Ex-Kandla Soymeal prices are up by 15% as compared to Ex-Rotterdam. Upon increase in spread, soymeal export demand likely to get affected if it continues for long duration.

**Outlook:** We expect Indore Soybean meal prices to trade sideways with slightly weak bias amid expectation of discourage in export demand due to increase in spread between soymeal prices of Ex-Rotterdam and Ex-Kandla.

**Price Outlook Rs./Qtl.**

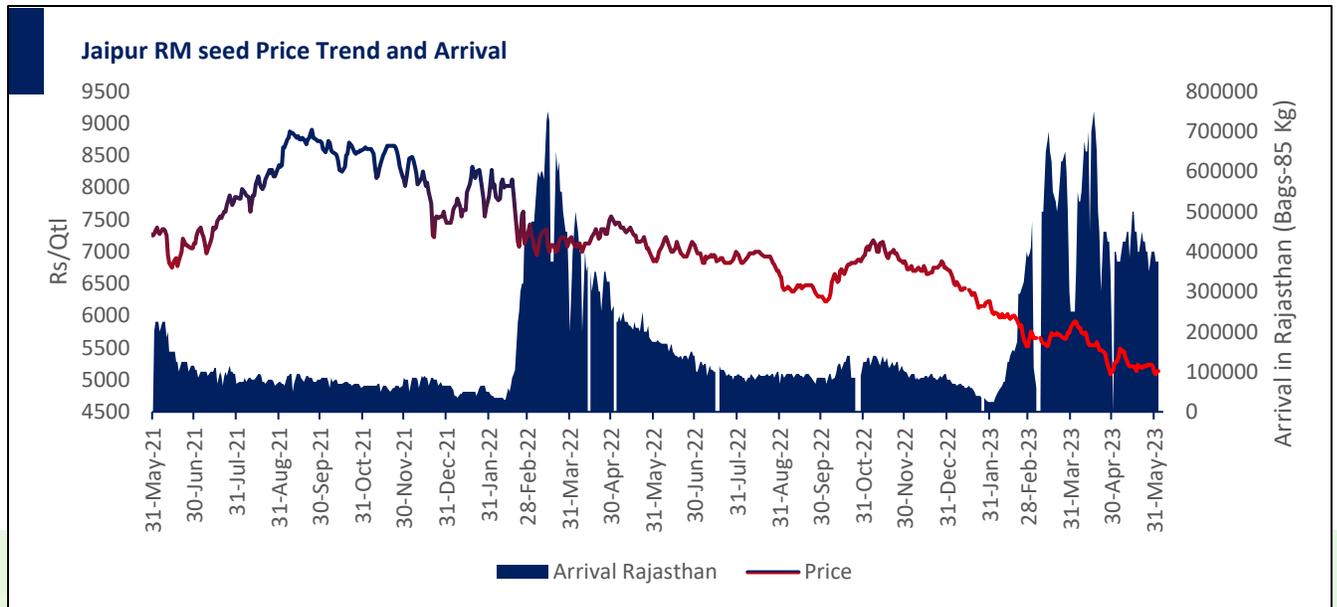
**Indore Soymeal, (CMP: Rs. 43,800/MT)**



	April'23	May'23	June'23
<b>Price Projections</b>	44,000-45,500	43,800-45,500	40,000-45,000



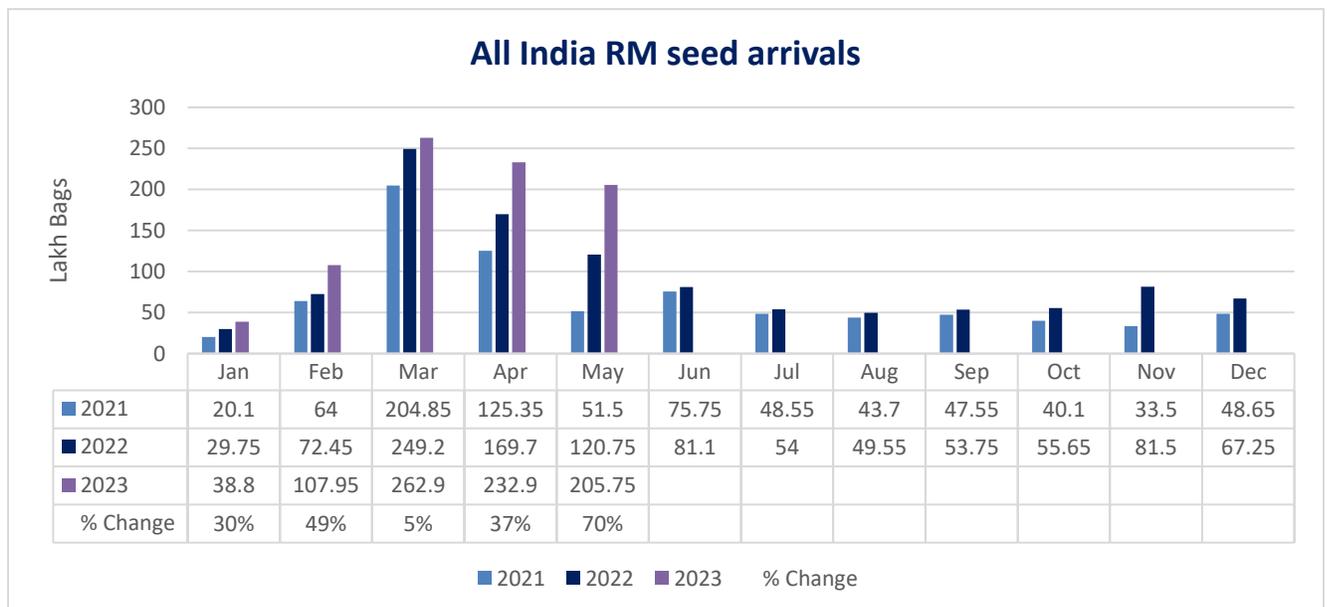
## Rapeseed - Mustard Seed

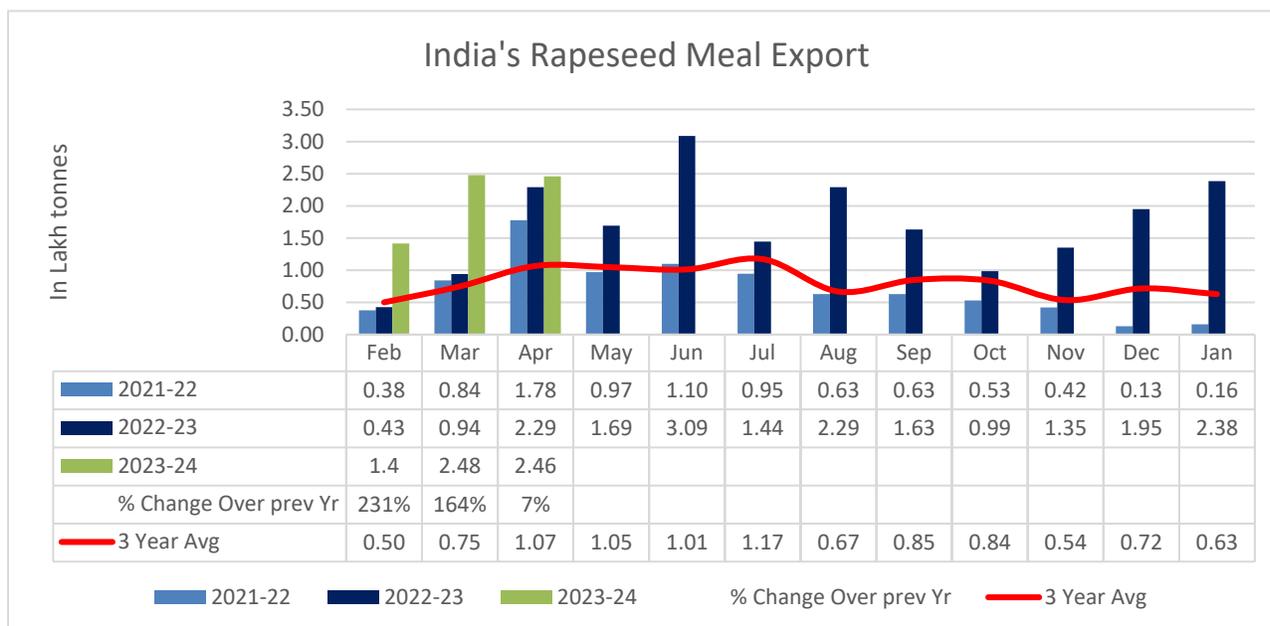


Monthly average price of RM seed at Jaipur extended previous month loss and went down by 6% to Rs. 5,254 a quintal, compared to Rs.5,575/qrtl in previous month. However, as on 31st May'23 RM seed Jaipur prices closed up by 1% at 5,113/qrtl compared to the previous month closing at 5,087/qrtl. amid weak demand from millers and decline in mustard oil prices. During the month under review, mustard oil monthly average prices declined by 8% to INR 954/10 Kg as compared to INR 1,036/10 Kg previous month.

All India RM Seed arrivals went up, in May'2023 RM seed arrivals went up by 70% to 205 Lakh bags Vs 120 Lakh bags in May'22. However, arrivals recorded down by 12% as compared to previous month.

### Rapeseed Meal Export-





There is a significant jump in export of rapeseed meal in Apr'23 and reported at 2.46 Lakh tons compared to 2.29 Lakh tons previous year same period i.e., up by 7%. 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.

As per NAFED latest report, a total of 7,22,303 Metric tonnes of Mustard have been procured in multiple states, namely Haryana (3.47 Lakh tonnes), Madhya Pradesh (1.67 Lakh tonnes), Gujarat (0.62 Lakh tonnes), and Rajasthan (1.38 Lakh tonnes), Uttar Pradesh (0.07 Lakh tonnes).

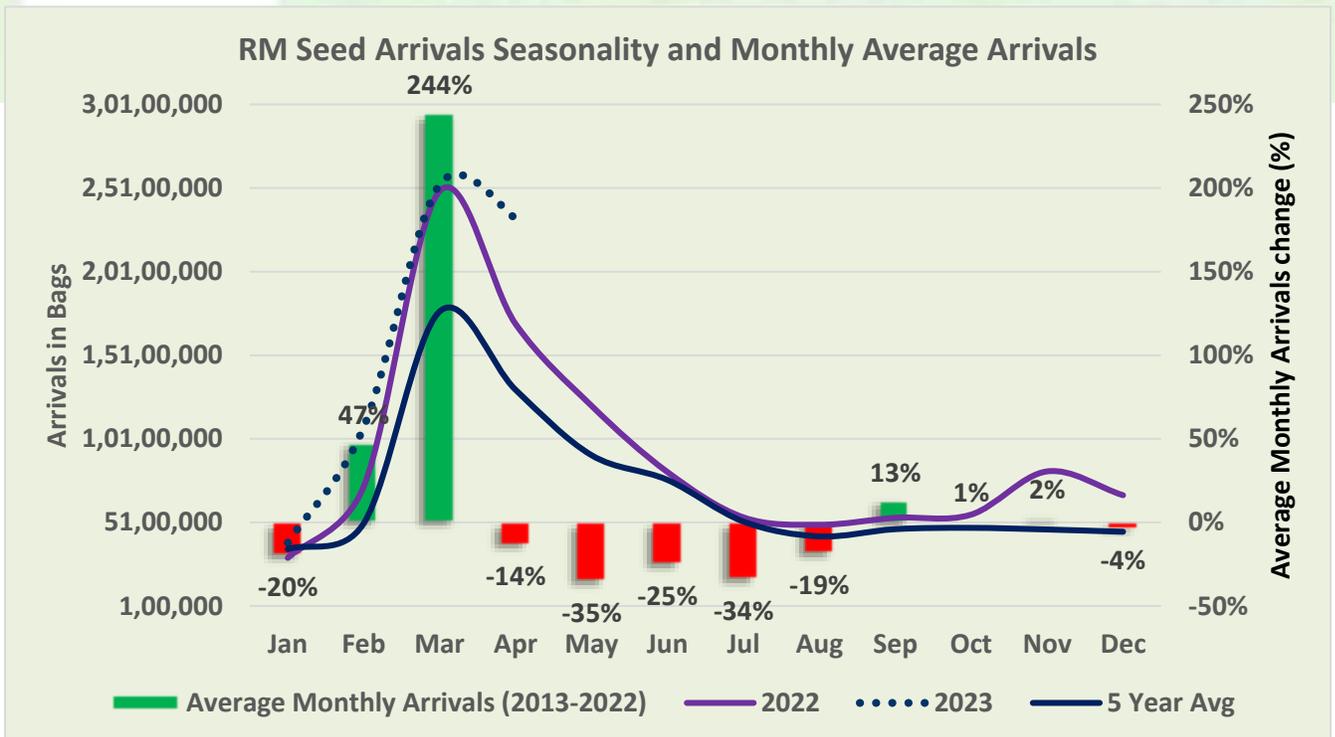
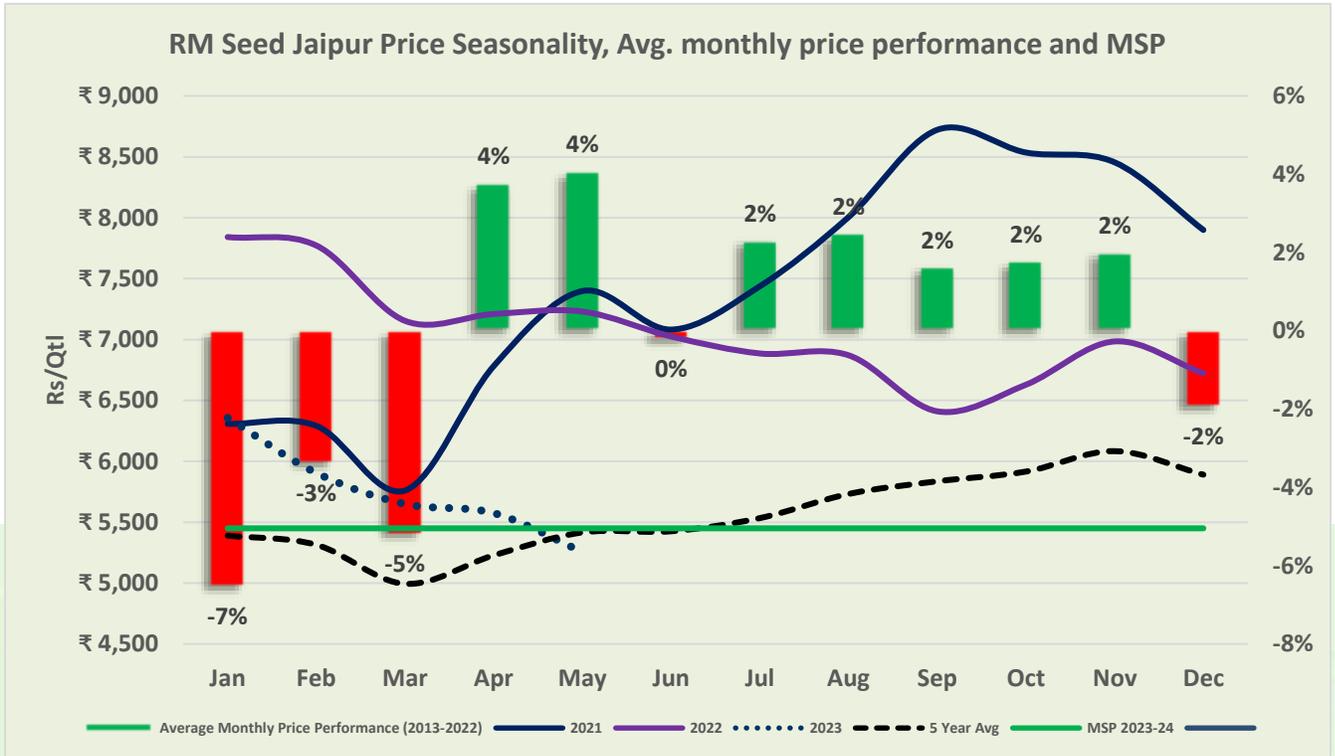
In order to facilitate seamless procurement of mustard by the government, an official directive has been issued by the Madhya Pradesh government. The order prohibits private entities, including traders, millers, and stockists, from transporting these commodities from warehouses.

### International

The Canadian canola supply for the 2022-23 period is projected to reach 19.1 million metric tonnes (Mt), which is 22% higher compared to the previous year. This increase is primarily due to the recovery in production following the drought in 2021-22, although it was somewhat balanced by existing stocks. Canola cultivation covered an area of 8.7 million hectares (Mha) in Canada, with 8.6 Mha successfully harvested. Yields returned to nearly normal levels, averaging 2.11 tonnes per hectare (t/ha). The estimated production for the year is 18.2 Mt.

Usage of canola is expected to return to historical norms, with exports experiencing a 60% rise from the previous year, reaching 8.4 Mt. Additionally, the consumption for food and industrial purposes is projected to increase to 9.5 Mt, surpassing the 8.6 Mt processed in 2021-2022. These estimations find support in the

statistics provided by the Canadian Grain Commission (CGC) regarding licensed grain handling facilities, indicating a 51% increase in exports and an 11% increase in domestic apparent consumption compared to the same period last year.



**Technical Analysis** (Based on Jaipur Mandi prices)



**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	8.40	5.77	3.40
Production	10.71	11.13	11.13	0	0	0
Imports	0.00	0.00	0	0	0	0
<b>Total Availability</b>	<b>10.82</b>	<b>11.38</b>	11.38	8.40	5.77	3.40
Processing/Crushing	10.07	9.11	2.99	2.62	1.99	1.51
Exports	0.00	0.00	0	0	0	0
Retained for Sowing and direct consumption	0.50	0.55	0	0	0.39	0.16
<b>Total Usage</b>	<b>10.57</b>	<b>9.66</b>	2.99	2.62	2.38	1.67
Carry Out/Ending Stock	0.26	1.73	8.40	5.77	3.40	1.73
Monthly Use	0.00	0.00				
<b>Stock/Consumption Ratio</b>	<b>2.44%</b>	<b>17.88%</b>				

(Fig in MnT)

(Source: AgriWatch)

- Agriwatch has pegged India’s 2023/24 Rapeseed-mustard at 11.38 million tonnes, higher by 4% compared to the 2022/23 production at 10.82 million tonnes.
- Amid higher production, ending stock is expected to be higher at 17.88%.
- 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.

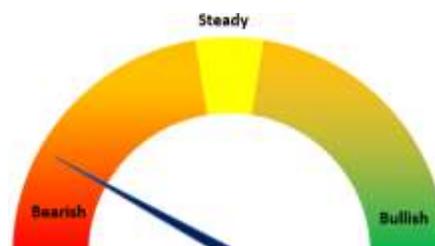
**Balance Sheet – Rapeseed-Mustard Seed, World**

Attribute (In MMT)	2020/2021	2021/2022	2022/2023	2023/2024	% Change over previous year
Area Harvested	35.26	38.29	41.64	41.81	0.4%
Beginning Stocks	7.67	6.40	4.25	6.31	48.7%
Production	74.55	74.89	87.30	87.06	-0.3%
Imports	16.66	13.89	19.11	16.89	-11.6%
Total Supply	98.88	95.18	110.65	110.27	-0.3%
Exports	18.11	15.09	20.34	18.16	-10.7%
Crush	71.80	71.91	79.95	81.06	1.4%
Food Use Dom. Cons.	0.67	0.67	0.72	0.75	3.5%
Feed Waste Dom. Cons.	1.91	3.27	3.33	3.37	1.3%
Domestic Consumption	74.37	75.84	83.99	85.17	1.4%
Ending Stocks	6.40	4.25	6.31	6.93	9.8%

**Outlook:** Based on fundamental and technical analysis RM seed is likely to trade with weak bias amid weak demand from oil millers due to disparity on declining mustard oil prices. However, procurement from govt. likely to limit the fall.

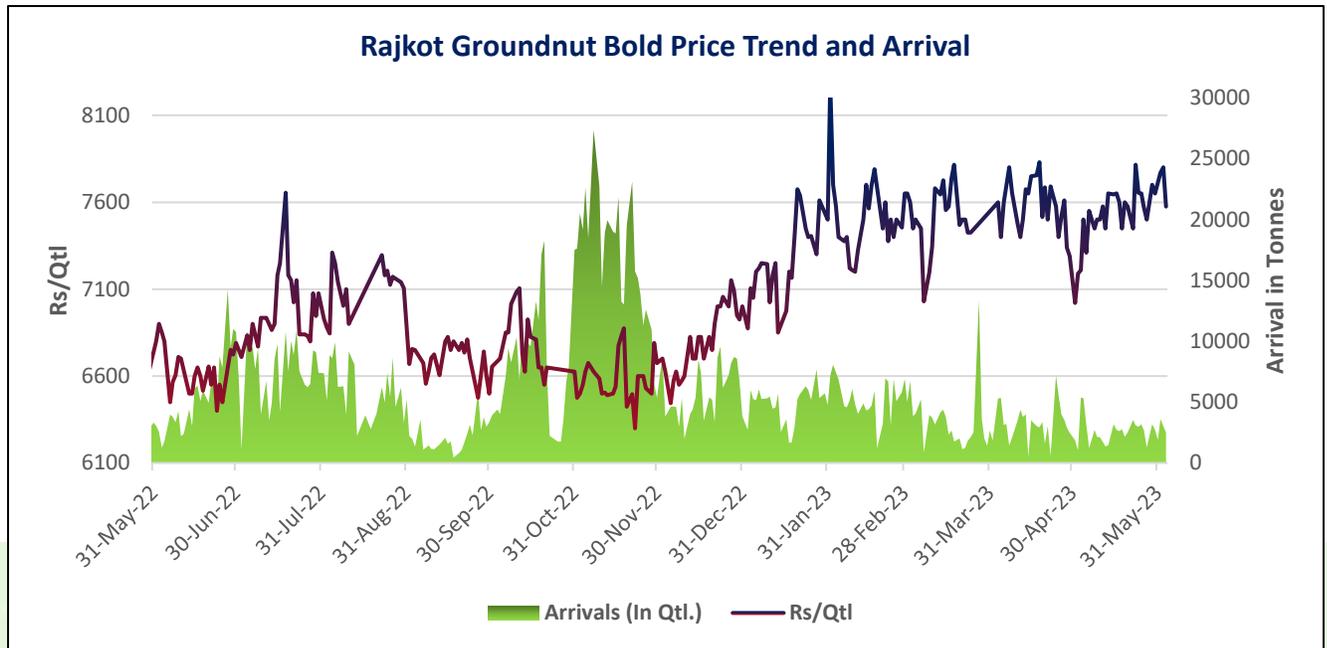
**Price Outlook Rs./Qtl.**

**Jaipur RM seed, (CMP: Rs.5,113/Qtl)**



Price Projections	Apr'23	May'23	June'23
	5,088-5,913	5,113-5,488	5,000-5,500

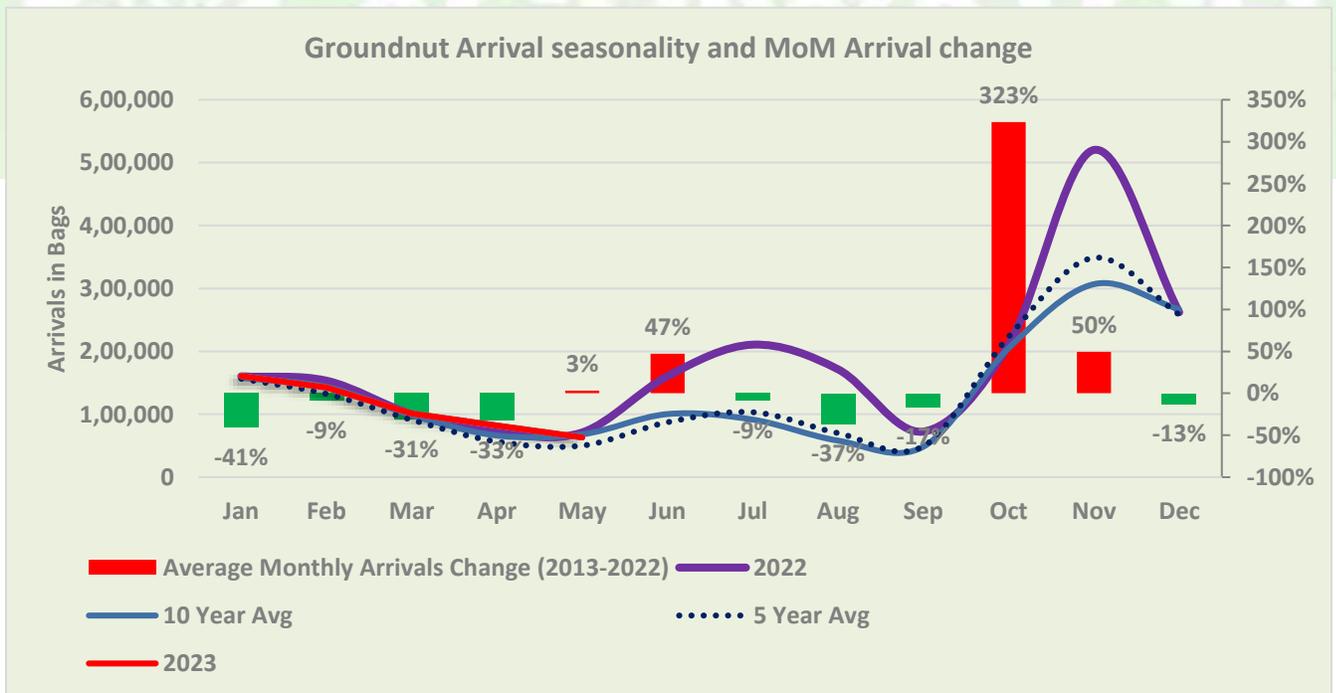
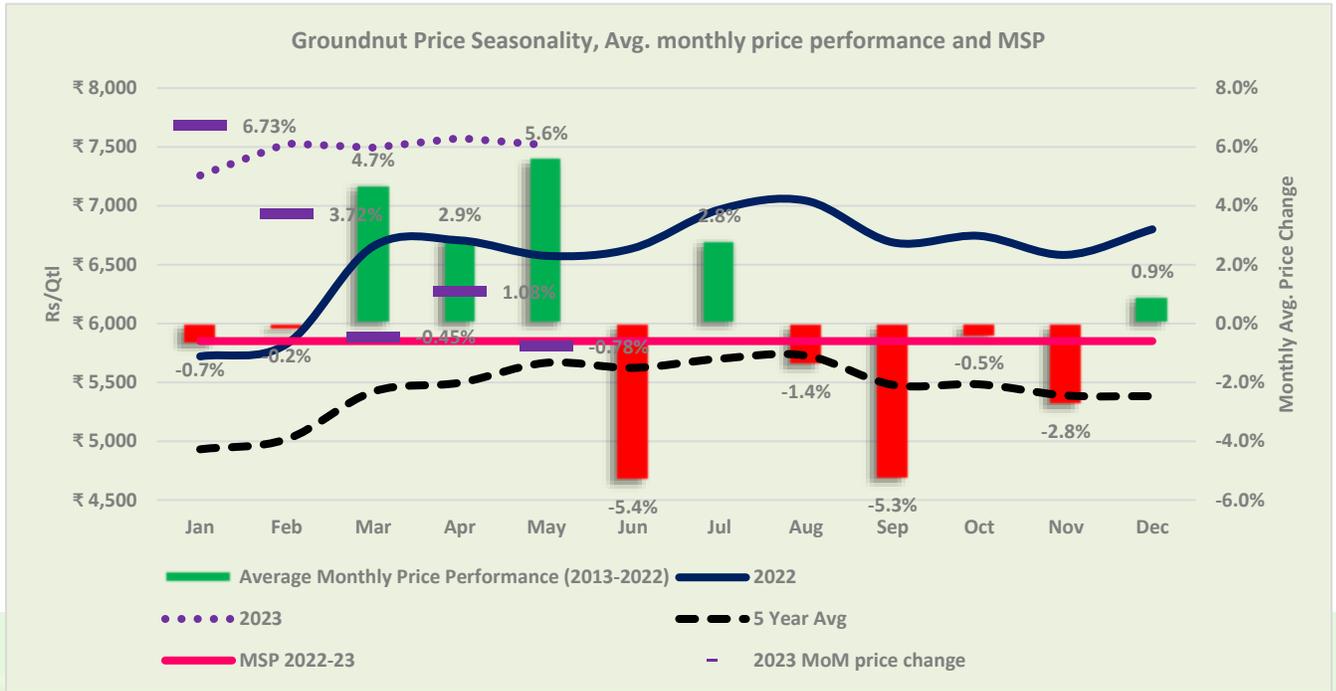
## Groundnut



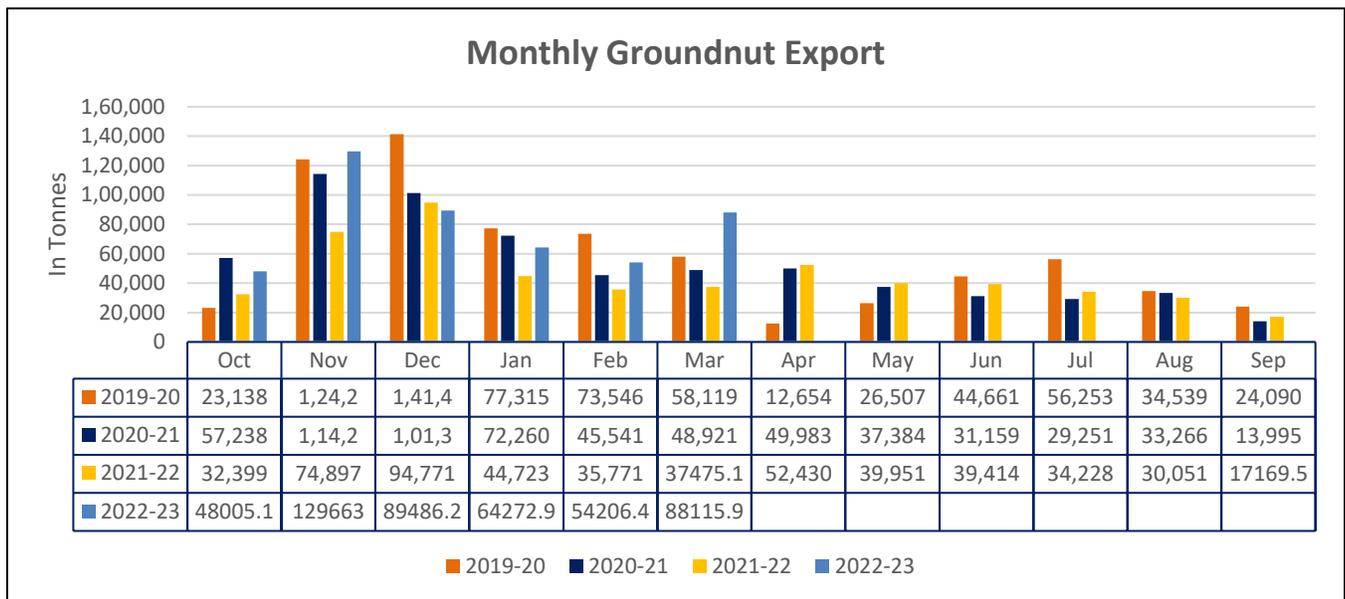
This month, the average monthly price of Groundnut bold prices remained sideways and went marginally down by 0.8% to Rs. 7,515 a quintal, compared to Rs.7,574/qtl previous month. The market made a low of 7,020 and high of 7,815 during the month. Prices remained elevated amid decline in arrivals, low production, good demand from stockiest and good groundnut oil demand from china. During the month, All India arrivals decreased by 14% to 0.70 Lakh tonnes as compared to 0.82 Lakh tonnes previous month.

This month, the average monthly price of Groundnut bold 60/70 too remained elevated and went up by 2% at Rs.11,255/qtl as compared to Rs. 10,982/qtl previous month. During the month, market made a low of Rs. 10,750/qtl and a high of Rs. 11,600/Qtl.

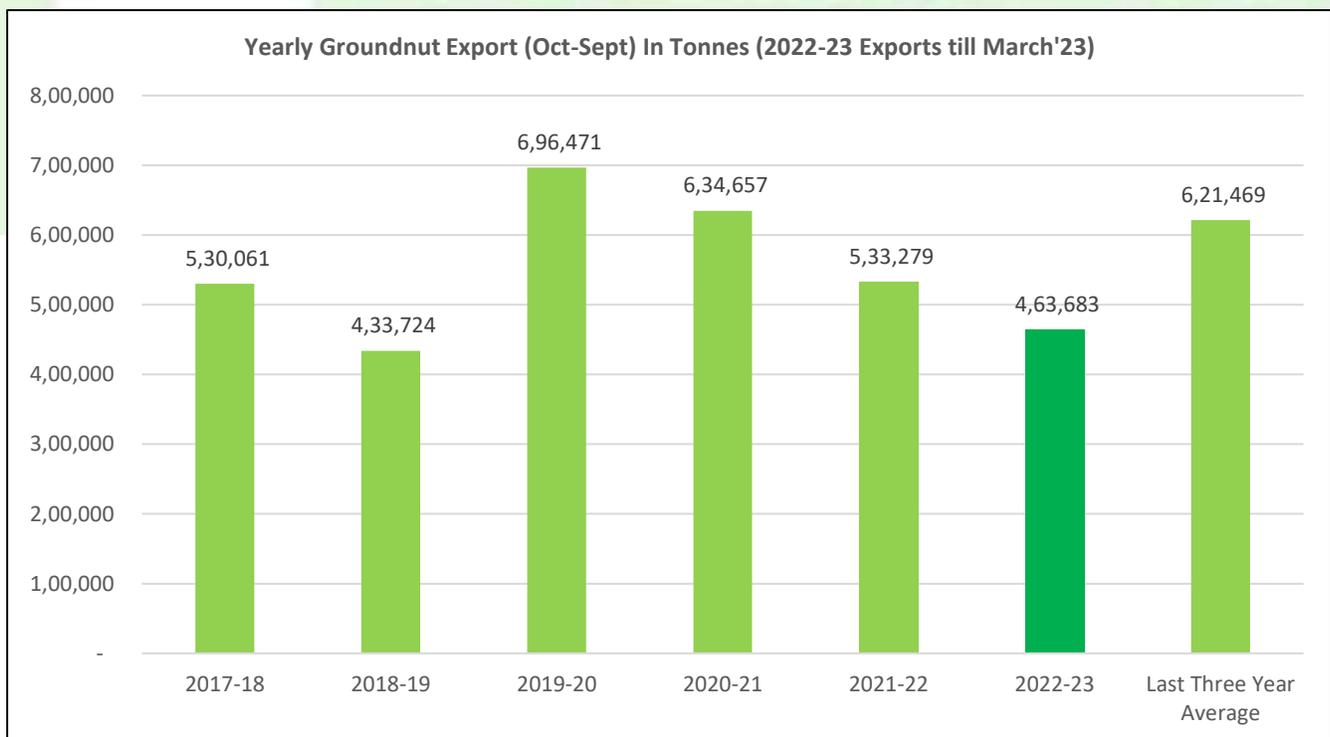


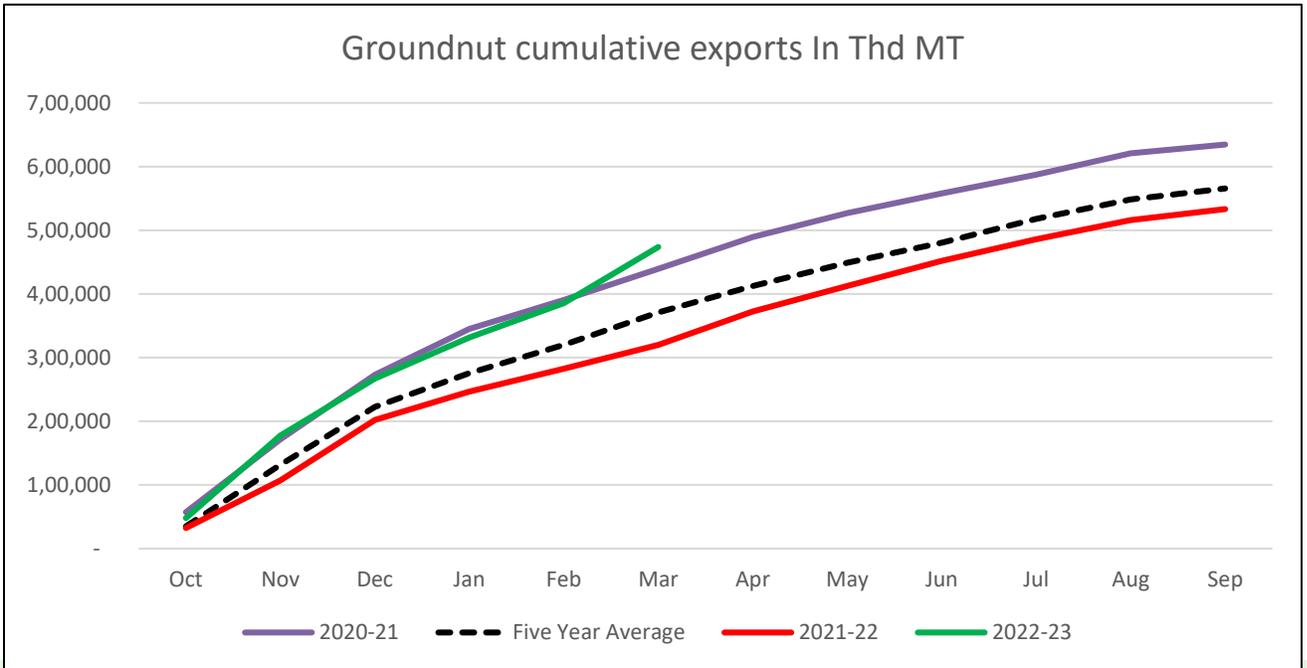


Groundnut seed Export scenario:

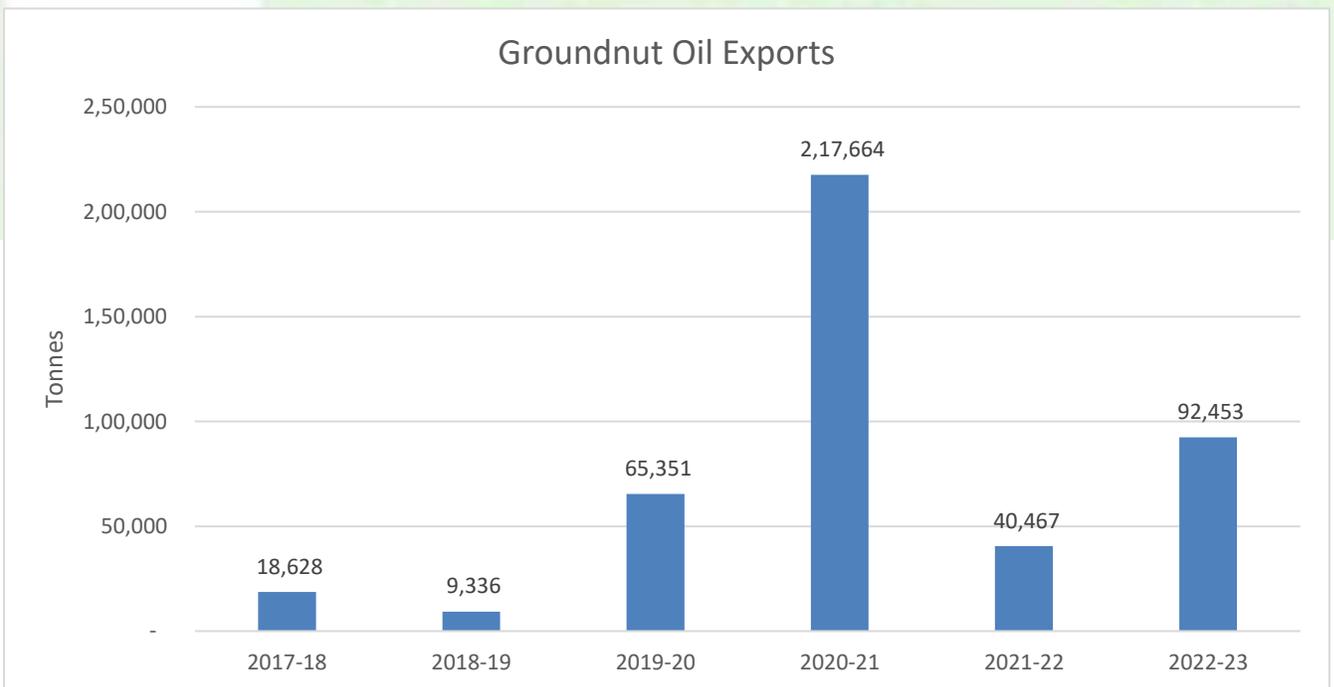


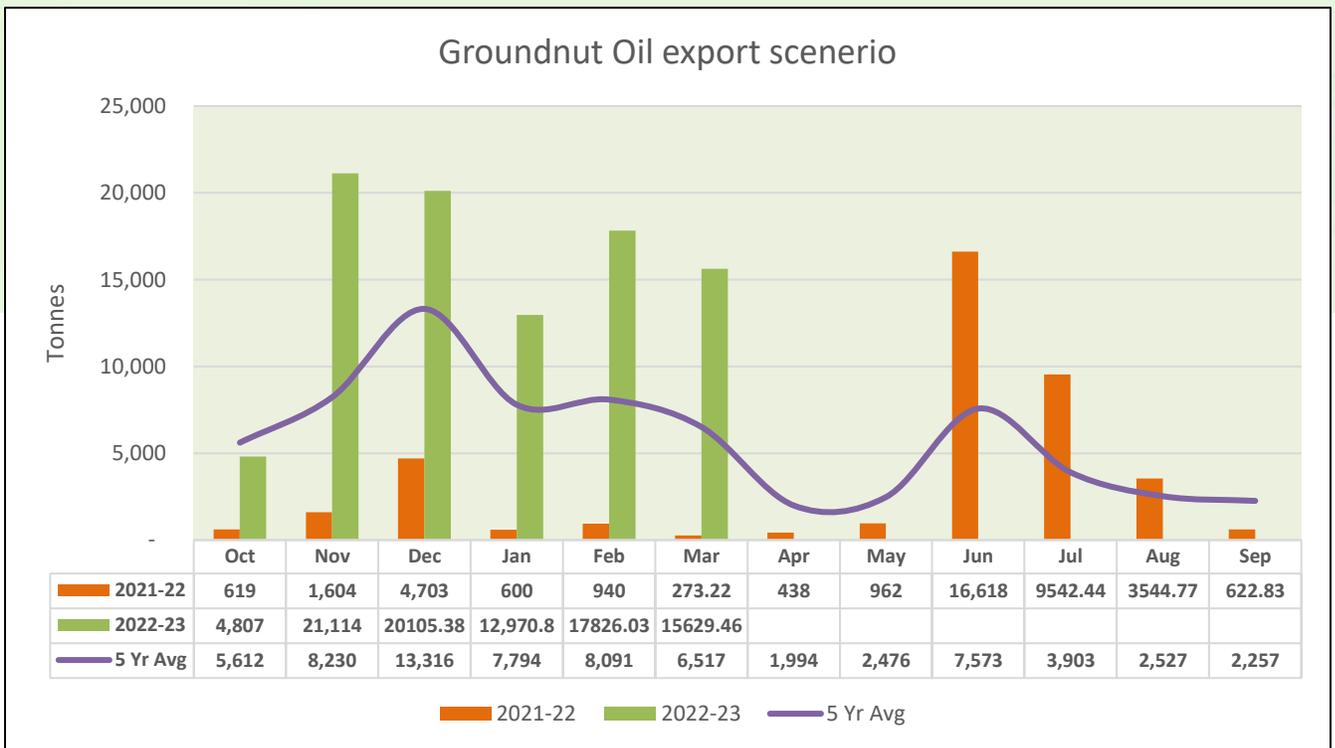
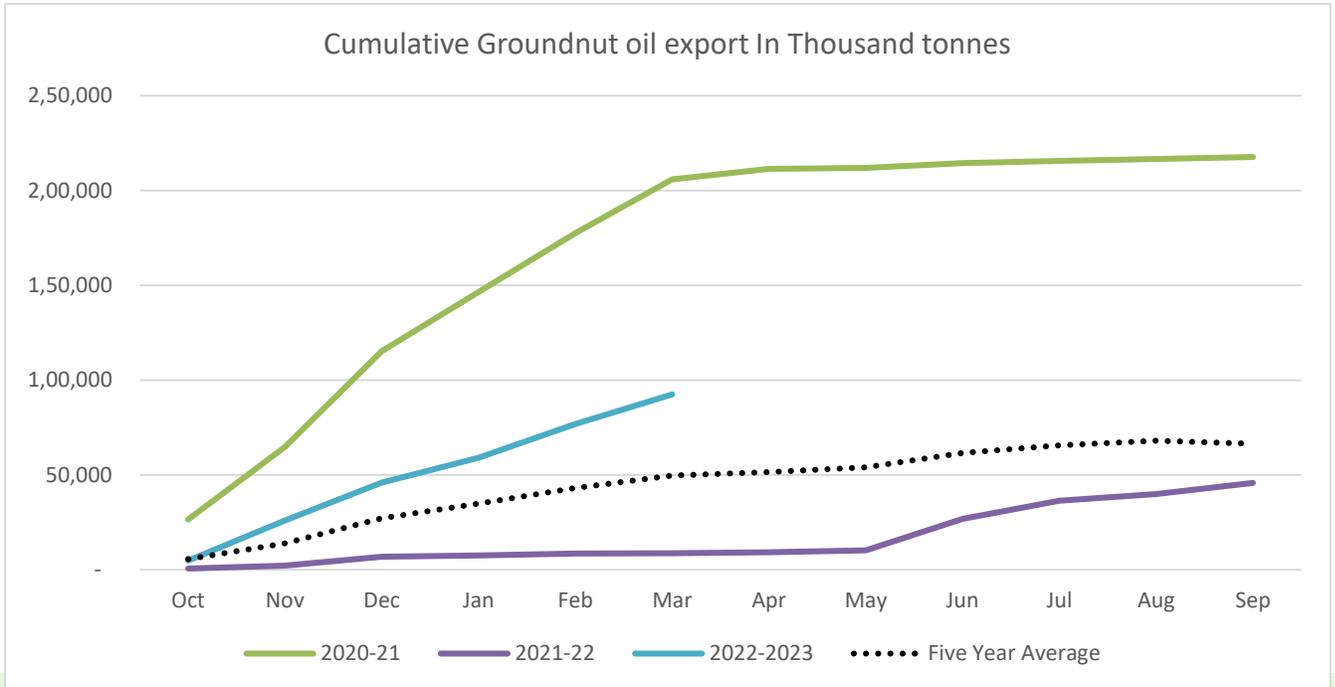
As per department of commerce latest data, In Oct'22-Mar'23, India's Groundnut export went up by 45% to 4.63 Lakh tonnes as compared to 3.20 Lakh tonnes same period last year. Good demand from South East Asian countries like Indonesia, Malaysia and Philippines pushed groundnut prices higher.

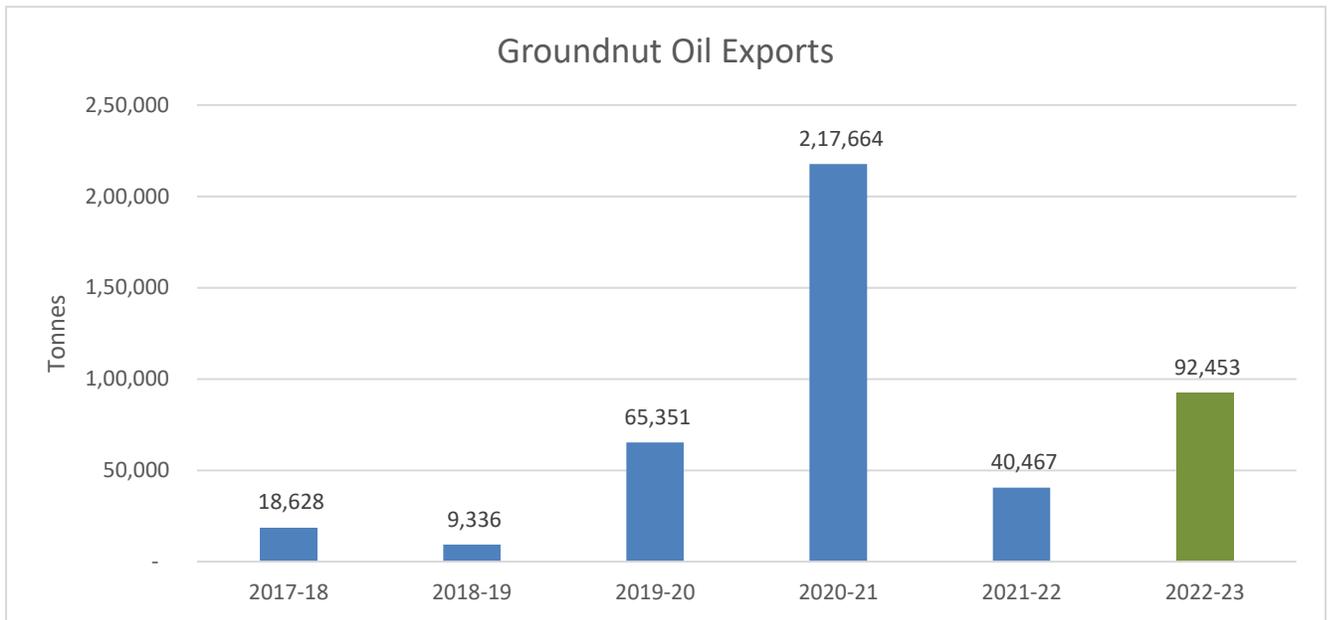




**Groundnut Oil Export scenario:**







In Oct'22-Mar'22, India's Groundnut oil export recorded up by 128% to 92,453 tonnes as compared to 40,467 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 till May'23)

**Groundnut Bold – Technical Outlook**

**Rajkot -Monthly time frame**

**Technical Chart:**



**Technical Commentary:**

- As depicted in the above chart, during the month under review, market closed up to 7,650 as compared to 7,290 previous months, market made low of 7,290, high of 7,830.
- Market is currently trading above 9 and 18 EMA, can be characterized as support level.
- RSI is above 60 indicating firm buying strength.
- Immediate support is at 7,200, next support is at 7,400 and immediate resistance is at 7,800.

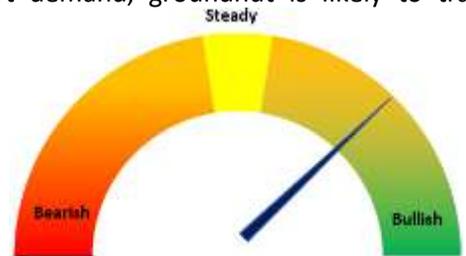
**Recommendation-**

Market participants are recommended to buy near 7,000 and sell above 7,500.

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

**Price Outlook Rs./Qtl**

**Rajkot Groundnut bold, (CMP: Rs.7,650/Qtl)**



	April'23	May'23	June'23
<b>Price Projections</b>	7,000-8,000	7,020-7,815	7,200-8,000



## Annexure

Oilseed Prices at Key Spot Markets:				
Commodity / Centre	% Change over previous week	Today	Month Ago	Year Ago
<b>Soybean</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>
Indore –Plant	-5%	5300	5600	6900
Indore–Mandi	-5%	5125	5400	Closed
Nagpur-Plant	0%	5200	5200	6500
Nagpur – Mandi	5%	5000	4780	6250
Latur – Mandi	-	5100	Closed	Closed
Akola – Mandi	-	5000	Closed	Closed
Kota-Plant	-3%	5250	5400	6900
Kota – Mandi	-2%	5100	5200	6750
Bundi-Plant	0%	5100	5100	6620
Bundi-Mandi	2%	4900	4800	6420
Baran-Plant	-4%	5300	5500	6740
Baran-Mandi	-1%	5150	5200	6640
Bhawani Mandi Jhalawar–Plant	-2%	5300	5400	6720
Jhalwar-Mandi	0%	5180	5200	Closed
<b>Rapeseed/Mustard</b>				
Jaipur-(Condition)	2%	5225	5100	6900
Alwar-(Condition)	3%	4950	4800	6920
Sri Ganganagar-(Non-Condition)	2%	4750	4650	6465
New Delhi–(Condition)	1%	5000	4950	6900
Kota-(Condition)	4%	5200	5000	6500
Agra-(Condition)	0%	5357	5333	6905
Neewai-(Condition)	-1%	4875	4900	6700
Hapur (UP)-(Condition)	2%	5150	5050	6600
<b>Groundnut Seed (with shell)</b>				
Rajkot	5%	7650	7290	-
Gondal	-3%	7000	7250	6600
Bikaner	-1%	7300	7400	6500

<b>Groundnut (Bold Without shell 40/50)</b>				
Bikaner	<b>2%</b>	11400	11200	9600
<b>Sunflower Seed</b>				
Maharastra/Karnataka	<b>-3%</b>	6000	6200	-
<p>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.</p>				

		Today	Month Ago	Year Ago
<b>Other Oilseed Prices at Mumbai (INR/100 Kg):</b>				
<b>Oilseeds</b>	<b>Change</b>	<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>
Groundnut Kernel	<b>-3%</b>	7900	8150	8200
Gr. Bolds 60/70	<b>7%</b>	10100	9450	9100
Gr. Javas 60/70	<b>4%</b>	11200	10750	10200
Gr Javas 70/80	<b>4%</b>	10900	10450	9150
Gr.Javas 80/90	<b>3%</b>	10600	10250	9650
KardiSeed 2% Exp Qly	<b>0%</b>	4500	4500	5400
Sesame White 98/2/1 FM	<b>1%</b>	13500	13400	10000
Whitish 95/5/FFA/1FM	<b>1%</b>	13300	13200	9800
Brown 48/2 FFA/4 FM	<b>0%</b>	12600	12600	9400
Brown 48/3 FFA/4 FM	<b>0%</b>	12400	12400	9100
Brown 48/4 FM/* No FFA Guarantee	<b>0%</b>	12000	12000	8800
Sunflower Seed	<b>0%</b>	5800	5800	6800
Niger Seed (4% FM)	<b>7%</b>	10500	9800	8400

	% Change over previous week	Today	Month Ago	Year Ago	
<b>Soy DOC Rates at Different Centers</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
<b>Centres</b>		<b>Ex-factory rates (Rs/ton)</b>			parity To
Indore - 45%, Jute Bag	0%	44300	44500	50500	Gujarat, MP
Kota - 45%, PP Bag	0%	46500	46500	52500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	-1%	46500	47000	53000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	2%	45000	44000	52500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	0%	46500	46500	53000	Andhra, AP, Kar, TN
Latur	0%	46000	46000	53000	-
Sangli	-1%	43300	43800	49500	Local and South
Solapur	1%	46800	46500	51500	Local and South
Akola – 45%, PP Bag	0%	44500	44500	50500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	0%	46000	46000	54000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	0%	46300	46300	52300	-
<b>Soy DOC at Ports</b>					
<b>Centers</b>		<b>Port Price</b>			
		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
Kandla (FOR) (INR/MT)	-	46500	NA	NA	
CNF Indonesia – Yellow SBM (USD/MT)	-	593	-	-	
<b>Rapeseed Meal</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
FAS Kandla (USD/MT)		280	267	280	
FOR Kandla (Rs/MT)	-	22200	21000	20200	
CNF Indonesia (USD/MT)	-	305	286	-	

<b>International Soy DOC</b>					
<b>Argentina FOB USD/MT</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
Soybean Pellets	-6%	461	489	496	
Soybean Cake Flour	-6%	461	489	496	
<b>Sunflower (DOC) Rates</b>		<b>Ex-factory rates (Rs/ton)</b>			
<b>Centers</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
Adoni	3%	33000	32000	39000	
<b>Groundnut Meal (Rs/MT)</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
Basis 45%, Saurashtra	5%	39000	37000	33000	
Basis 40%, Saurashtra	4%	36000	34500	28000	
GN Cake, Gondal	4%	42000	40500	34000	
<b>Mustard DOC</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
Jaipur (Plant delivery)	9%	21700	20000	19000	
Kandla (FOR Rs/MT)	6%	22200	21000	20500	
<b>Mumbai Oil Meal Quotes:</b>					
<b>Rs/M.T.</b>		<b>30-May-23</b>	<b>29-Apr-23</b>	<b>30-May-22</b>	
G.N. Extr (45%)	3%	38000	37000	33000	
Undec Cottonseed Exp	-4%	28750	30000	34500	
Sunflower Extr.	7%	29000	27000	25000	
Soymeal 48%	0%	46591	46696	53478	
Castor Extr.	5%	8800	8400	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 3<sup>rd</sup> Adv Est. for 2022-23

The 3<sup>rd</sup> 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.

Oilseeds –409.96Lakh Tonnes.(Record)

Groundnut –102.82Lakh Tonnes.

Soybean –149.76Lakh Tonnes.(Record)

Rapeseed & Mustard – 124.94 Lakh Tonnes.(Record)

### 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.

<b>Rabi 2022-23 acreage statistics</b>			
<b>Area Covered (Lakh Ha) as of 3 February 2023</b>			
<b>Crop</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
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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