

MUSTARD DAILY REPORT

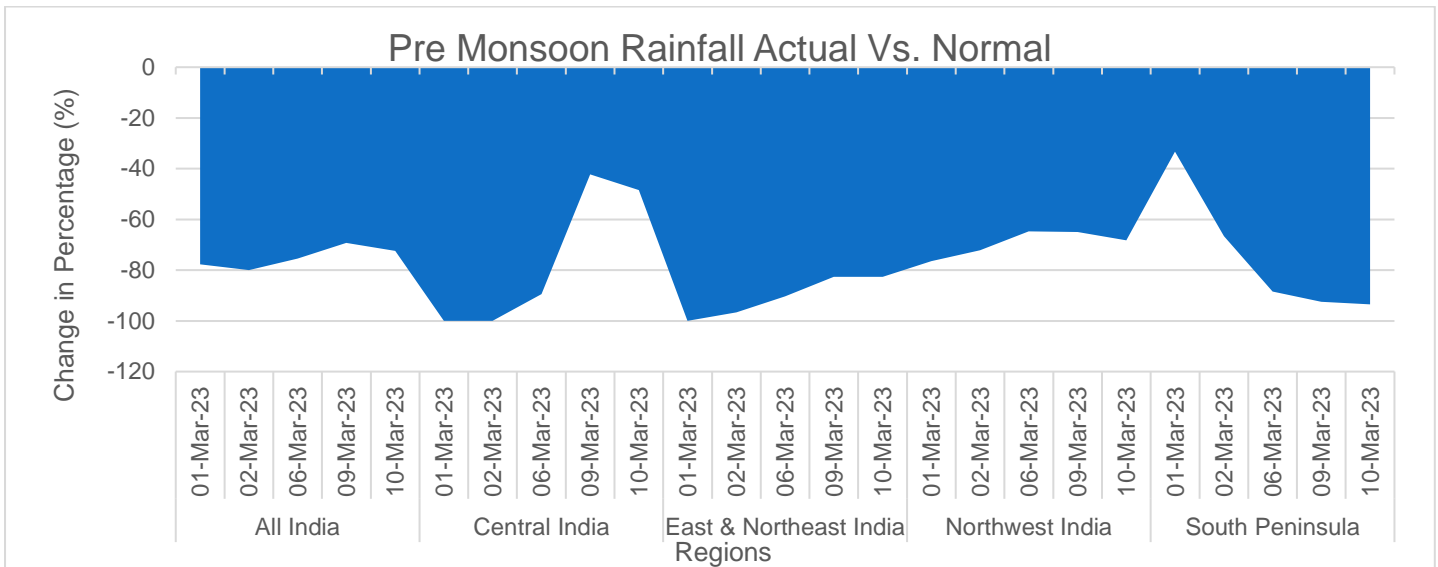
Key Updates:

- In Rajasthan, Mustard seed traded at INR 56,500. India arrivals clocked to 8 lakh bags while Rajasthan arrivals recorded at 4 Lakh bags.
- Drizzling rainy weather in eastern Rajasthan mainly Rewari, Kota, Baran, and Jhalawar district is likely to impact arrivals of seeds in the market, which may underpin the prices of seeds for 2-3 days and are also likely to support oil prices for coming few days.
- The domestic industry players are requesting duties on palm imports and urging the government to procure mustard to prevent the decline in prices.
- It is expected that prices are likely to remain bearish in the next 3-4 weeks of March. However, there might be a rebound in the last week of March as NAFED begins to procure the new mustard crop and shrink in arrivals. Additionally, the TRQ on the import of crude soy oil and crude sunflower oil will expire on March 31st, leading to the implementation of a 5.5% import duty on these products.
- Mustard oil prices have witnessed steady momentum in the market.
- Mustard selling below MSP in Haryana, farmers cry for help. (Source-[Link](#))
- Mustard prices seen falling below MSP on bumper crop prospects. (Source-[Link](#))
- Falling mustard prices worry Haryana farmers. (Source-[Link](#))
- New winter varieties help to address mustard shortfall (Source-[Link](#))
- Rains, Hailstorms Bring Down Mercury Levels in Rajasthan; Standing Wheat, Mustard Crops Severely Damaged. (Source-[Link](#))
- Export prices for Ukrainian rapeseed decline due to low importers' demand.
- Since the end of February prices on the export market of Ukrainian rapeseed prices for non-GM rapeseed have been declining. Despite the slow product offering from farmers, prices have been declining because of low trading activity. The importers' demand was mostly situational because buyers had already formed the stocks for work or had reoriented into other oilseeds. Thus, in the reporting period, the bid prices for rapeseed lost 20-25 USD/t and amounted to 480-515 USD/t by DAP-border as of March 8.

Rainfall

Region	Actual	Normal	% Departure from Long Period Average
All India	2.4	8.7	-72.4
East & Northeast India	2.4	13.8	-82.6
Northwest India	4.7	14.8	-68.2
Central India	1.6	3.1	-48.4
South Peninsula	0.3	4.6	-93.5

The Pre-Monsoon rainfall during the season over the country was 2.4 mm which is 72.4% down from normal rainfall of 8.7 mm.



Currency (Pair against USD)

Date	INR	Brazil Real	Argentina Peso	Ukraine Hy	MYR	CNY	AUD	JPY
10-Mar-23	82.1	5.2	200.4	36.9	4.5	6.9	1.5	136.8

WCE Canola Update (in Canadian Dollar per Tonne): -

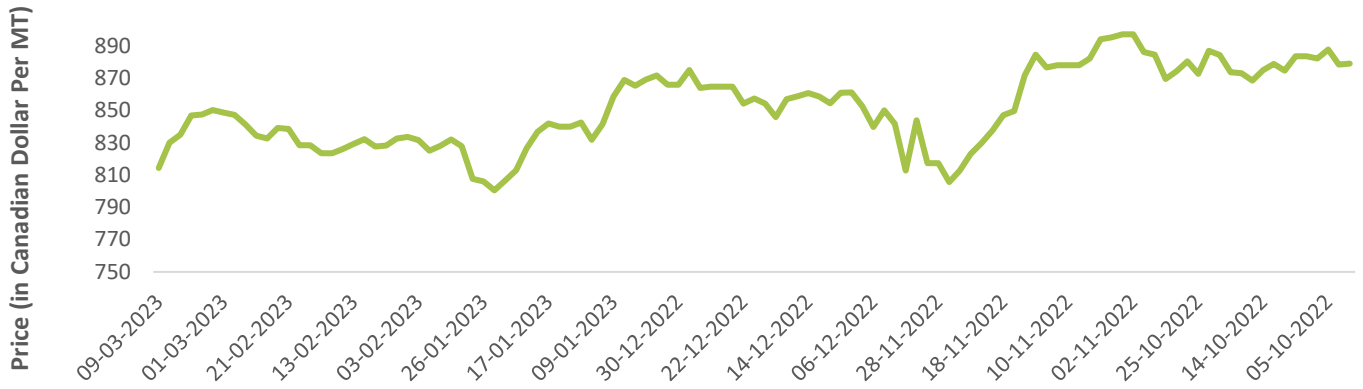
a)

Cont. Month	09-Mar-23	08-Mar-23	Daily Chg.	W-o-W Chg.	M-o-M Chg.
01-Mar-23	814.3	830.1	-15.8	-36.0	-13.9
01-May-23	792.3	808.1	-15.8	-33.0	-34.5
01-Jul-23	788.6	804.4	-15.8	-32.2	-38.2
01-Nov-23	763.3	779.8	-16.5	-33.1	-46.2
00-Jan-00	0.0	0.0	0.0	0.0	0.0

b)

Month	Open	High	Low	Close
Mar-23	814.3	814.3	814.3	814.3
May-23	807	807.5	786.1	792.3
Jul-23	802.2	803.2	781.7	788.6
Nov-23	777.9	778.4	757.4	763.3
Jan-24	780.2	780.2	763.3	768.1

WCE Canola -Mar'23

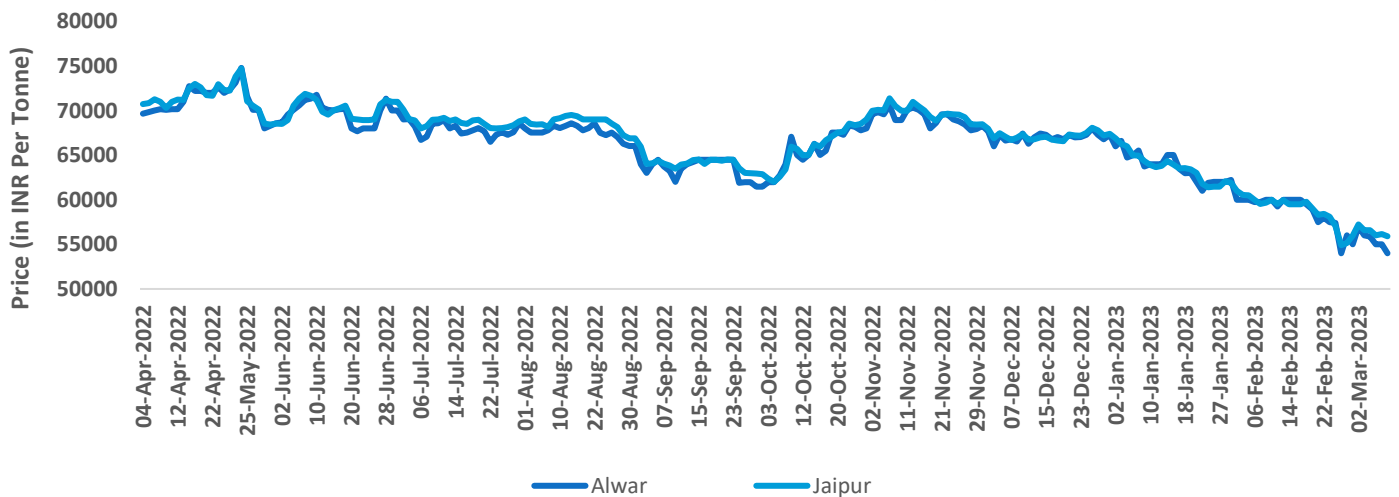


Indian Domestic Update: - (in INR/MT)

NCDEX Spot

Location	10-Mar-23	09-Mar-23	Daily Chg.	W-o-W Chg.	M-o-M Chg.	Y-o-Y Chg.
Alwar	54,000	55,000	-1000	-2000	-6000	-17190
Jaipur	55,919	56,167	-248	-673	-4071	-16776

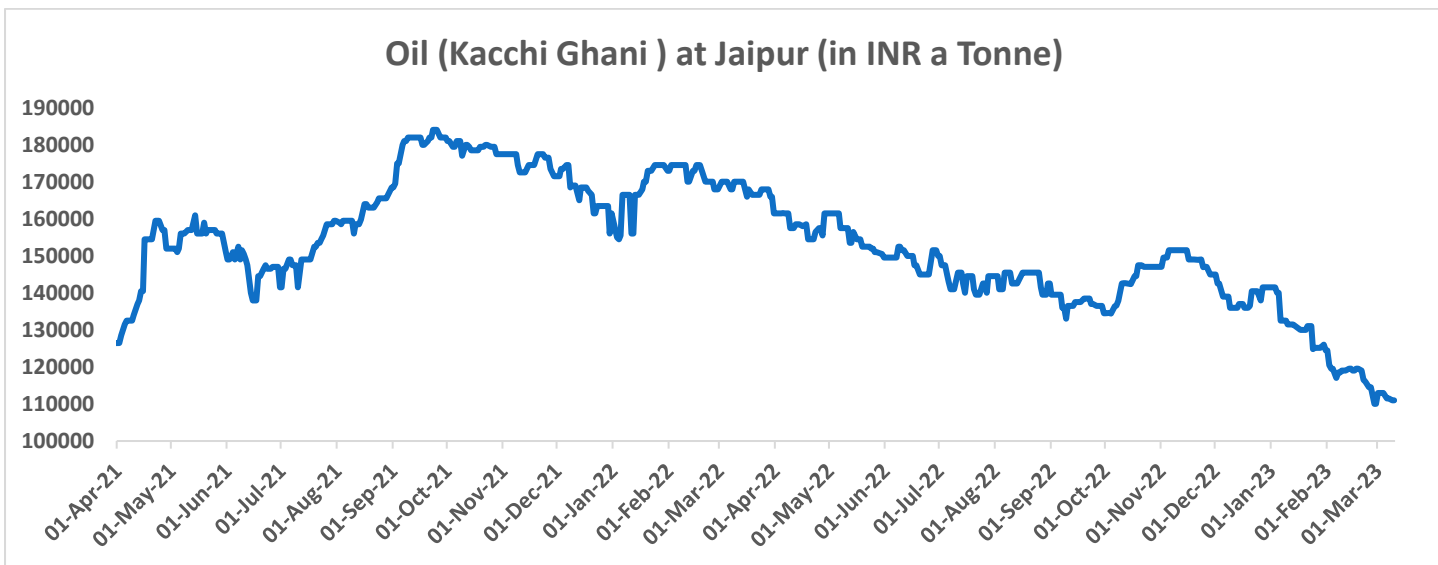
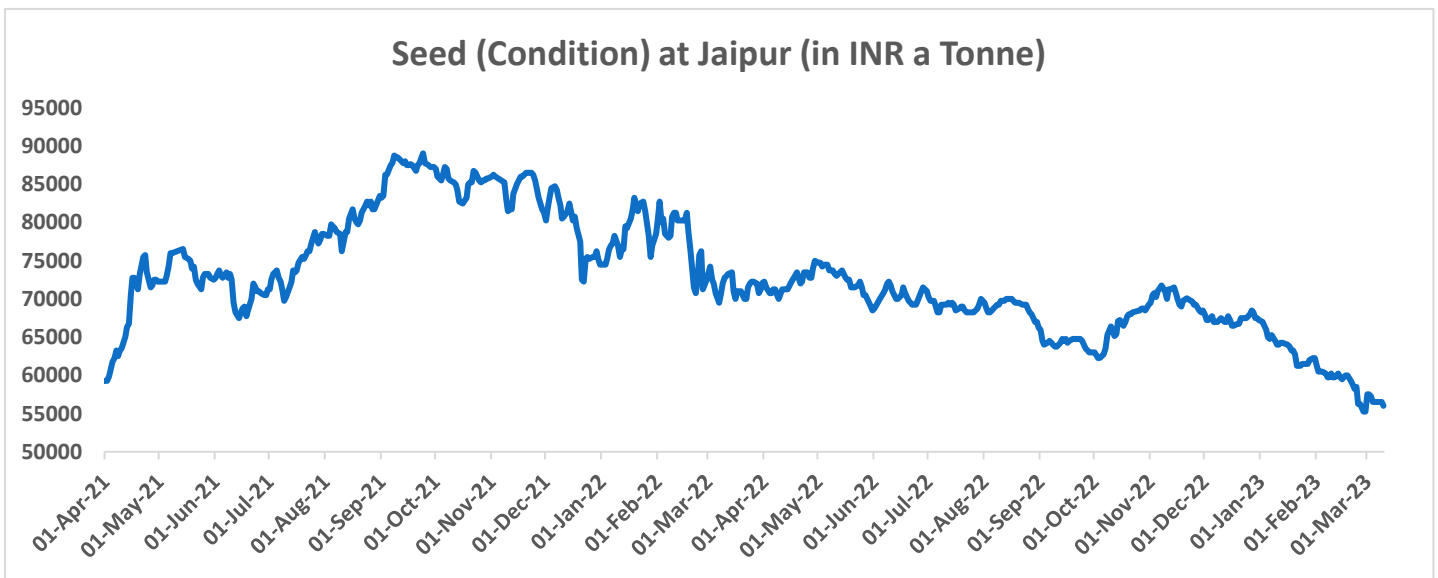
NCDEX Mustard Seed Prices in Key Prices



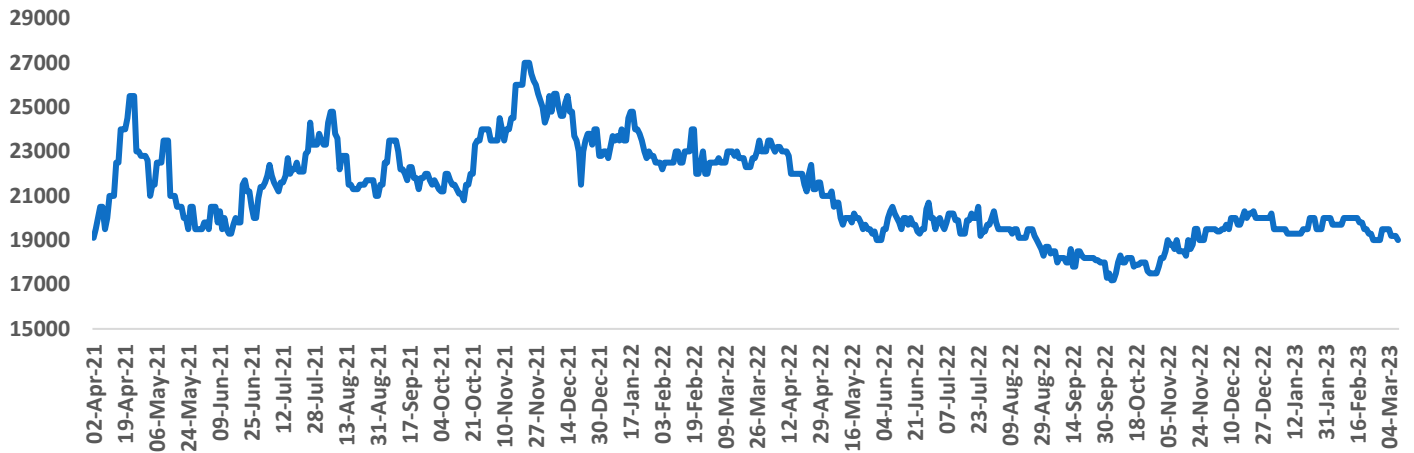
Domestic Spot: - (in INR/QUINTAL)

Commodity	Units	Variety	Market	10-Mar-23	09-Mar-23
Rape Seed	Rs/Qtl	Condition	Agra	5667	5667
			Alwar	5300	5250
			Delhi	5500	5550
			Hapur	5400	5500
			Jaipur	5600	5650
			Kota	5300	5400
			Morena		
			Non-Condition		
			Baran	5200	5300
			Bhind	600	6000
			Dabra		
			Khajuwala	5000	5000
			Kota	5100	5200
			Morena		
Neewai	5300	5300			

			Sri Ganganagar	5150	5000
Rape Seed Meal	Rs/MT	DOC - FAQ	Alwar	20000	20000
			Jaipur	19000	19200
		DOC (FOR)	Kandla	20000	20000
	Rs/Qtl	FAQ	Sri Ganganagar	2405	2400
Rape Seed Oil	Rs Per 10kg	Mustard Expeller Oil	Delhi		
			Hapur	1130	1130
			Jaipur	1100	1100
			Kota	1100	1100
			Mumbai	1110	1110
			Neewai	1080	1080
			Sri Ganganagar	1070	1070
	Rs/Qtl	Kacchi Ghani	Agra		
			Jaipur	11100	11100
			Kota	11100	11100
			Neewai	11000	11000
			Sri Ganganagar	11000	11000



Meal (DOC-FAQ) at Jaipur (in INR a Tonne)

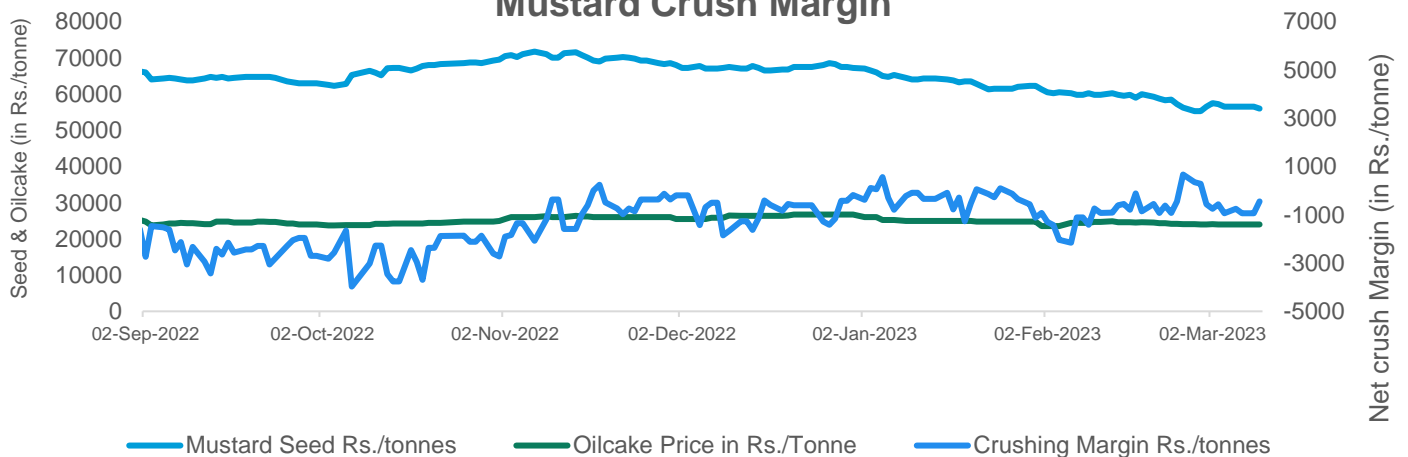


Crush Margin: -

Mustard seed crush Parity	10-Mar-23	09-Mar-23
Mustard Seed 42% in Rs/ Qtl	5600	5650
Mustard Seed Rs. Per Tonnes	56000	56500
Crushing Exp. (in Rs. /Tonnes)	1250	1250
Quality Tolerance	560	565
Cash Discount	420	424
Total Cost / Tonnes	56270	56761
Oil Price (Rs. /10 KG) (Excl. GST)	1100	1100
Oil realization	40700	40700
Oilcake Price in Rs /tonne	24000	24000
Oilcake Realization	15120	15120
Total realization	55820	55820
Crushing Margin Rs/Tonnes	-450	-941

- Mustard crush margin has negative side, as Seed prices decreased in the local market while Mustard meal price & Mustard oil unchanged previous close.

Mustard Crush Margin



Cumulative seasonal arrivals: -

States	This Year (01 Mar-23- 10 Mar-23)	Last Year (01 Mar-22- 10 Mar-22)	% Change
Rajasthan	98,432	2,16,206	-54

Uttar Pradesh	25,331	35,028	-28
Madhya Pradesh	55,319	1,10,176	-50
Gujarat	36,145	1,10,266	-67
Haryana	8,300	10,415	-20
West Bengal	464	636	-27
Uttrakhand	28	829	-97
TOTAL :	2,24,442	4,85,498	-54

- Arrivals in Rajasthan from the season 1st March 2023 to till date arrival is down by by 54% compare to the same time of last year, whereas all India arrival is down by 54%.
- Source: agmarknet.gov.in