

MUSTARD DAILY REPORT

Key Updates:

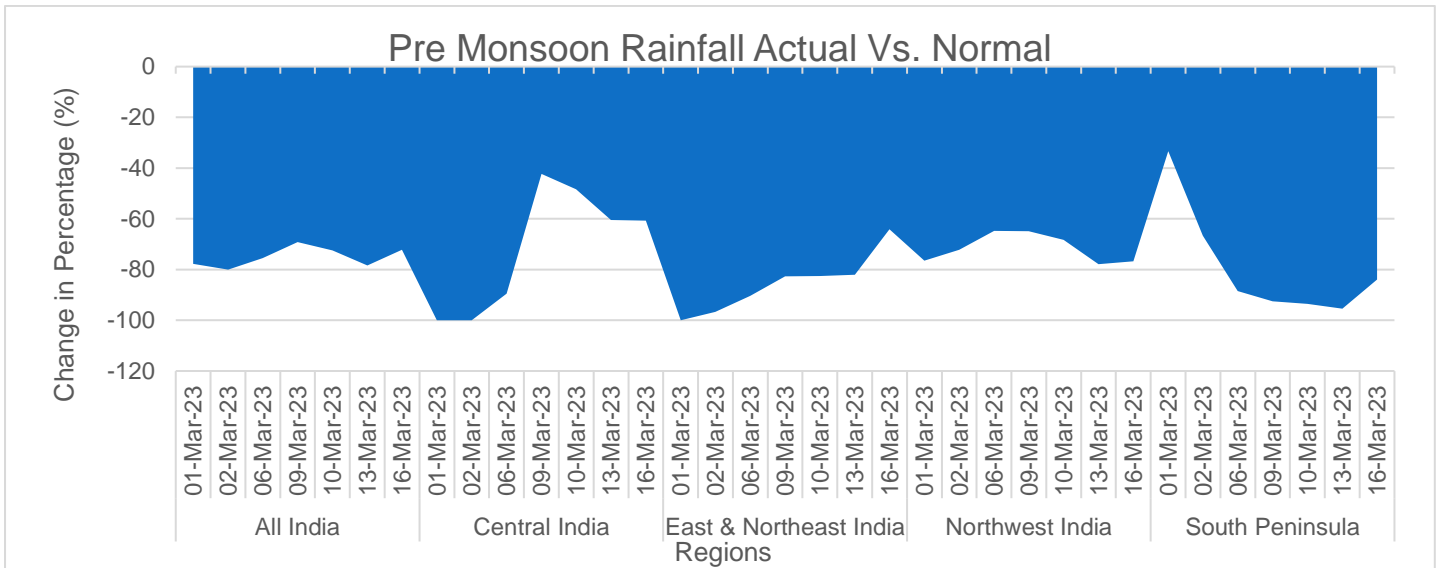
- In Jaipur, the price of Mustard seeds quoted at INR 56,500 per tonne, which was INR 75 higher than the previous day's price.
- All over India, the number of Mustard seed arrivals for the day was recorded at 13.25 Lakh bags, whereas the previous day's number was 14 Lakh bags.
- In Rajasthan, the arrivals decreased from 6.5 Lakh bags the previous day to 7 Lakh bags.
- Mustard prices dip below the Minimum Support Price (MSP), the government set to procure 1.5 million tonnes (MT) of the oilseed.
- The government has decided to purchase 1.5 million tonnes (MT) of mustard from farmers in Rajasthan, the largest producer of the oilseed in the country. This decision came after the mandi prices for mustard plummeted below the Minimum Support Price (MSP) of Rs 54,500 per tonne, despite having remained well above the threshold for over two years.
- According to sources, the Rajasthan State Co-operative Marketing Federation (Rajfed) is anticipated to procure mustard at the Minimum Support Price (MSP) starting from April 1st through the price support scheme for oilseeds initiated by the Ministry of Agriculture. This procurement marks a resumption after a two-year hiatus. In the year 2020, Rajfed bought 0.34 MT of mustard, falling short of its intended target of 1 MT.
- The Haryana State Cooperative Supply and Marketing Federation (Hafed) will engage in commercial procurement of approximately 20,000 tonnes of mustard at the Minimum Support Price (MSP) in the mandis.
- Mustard mandi prices at Bharatpur (Rajasthan), the center of oilseed trading, are currently hovering approximately Rs 100/quintal to Rs 150/quintal below the Minimum Support Price (MSP) due to the expectation of a plentiful harvest. These prices are the lowest recorded in two years, with mandi prices in November of last year averaging around Rs 7,500/quintal.
- The Ministry of Agriculture has projected a record production of 12.8 million tonnes (MT) of mustard seeds during the 2022-23 crop year (July-June). The sown area under mustard for the ongoing rabi season has reached a record 9.8 million hectares (MH), which represents a 64% increase compared to the average sown area of 6.4 MH over the past five years. In the 2021-22 season, mustard sown areas were recorded at 9.1 MH.
- Currently, Rajasthan (40%), Madhya Pradesh (14%), Uttar Pradesh (9%), and Haryana (7%) contribute to 70% of the country's mustard seed production.
- Soyameal exports jump 87% in Oct-Feb
- India's soyameal exports jumped 87 per cent to 7.99 lakh tonnes (lt) during the October-February period of oil year 2022-23 on robust demand from countries such as Vietnam, Bangladesh, and Nepal. Exports stood at 4.26 lt in the same period last year. (Source-[Link](#))
- Government to procure 1.5 MT of mustard as prices fall below MSP.
- Rajasthan state co-operative marketing federation (Rajfed) is likely to procure mustard at MSP from April 1 under the price support scheme for oilseeds of the agriculture ministry. The procurement will be carried out after a gap of two years. In 2020, against a target of 1 MT, Rajfed purchased 0.34 MT of mustard. (Source-[Link](#))

Rainfall

Region	Actual	Normal	% Departure from Long Period Average
All India	4.2	15.1	-72.2
East & Northeast India	8.8	24.5	-64.1

Northwest India	6	25.8	-76.7
Central India	2	5.1	-60.8
South Peninsula	1.3	8.1	-84.0

The Pre-Monsoon rainfall during the season over the country was 2.7 mm which is 78.4% down from normal rainfall of 12.5 mm.



Currency (Pair against USD)

Date	INR	Brazil Real	Argentina Peso	Ukraine Hy	MYR	CNY	AUD	JPY
16-Mar-23	82.3	5.3	200.6	36.9	4.5	6.9	1.5	136.8

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

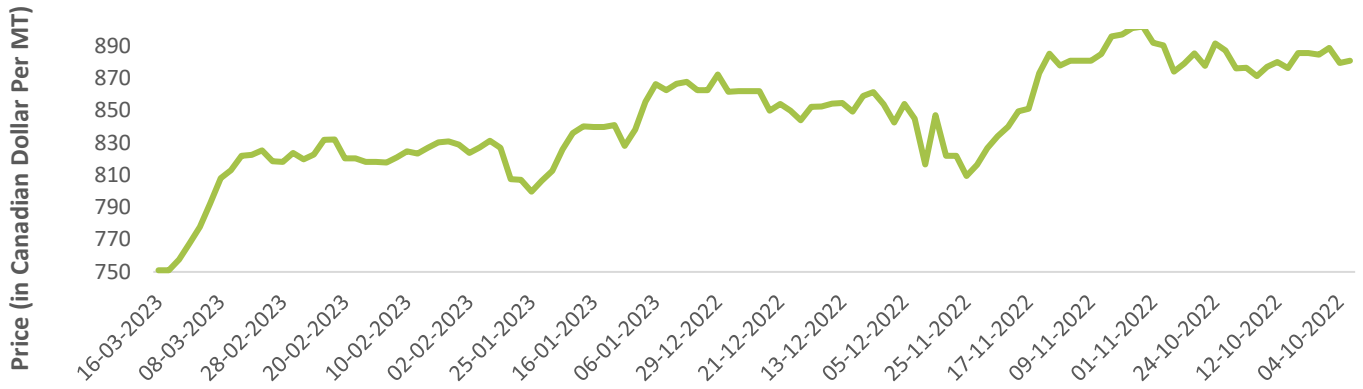
a)

Cont. Month	16-Mar-23	15-Mar-23	Daily Chg.	W-o-W Chg.	M-o-M Chg.
01-May-23	751.0	751.0	0.0	-26.8	-67.2
01-Jul-23	747.6	747.6	0.0	-27.7	-68.2
01-Nov-23	729.4	729.4	0.0	-26.4	-69.2
00-Jan-00	0.0	0.0	0.0	0.0	0.0
00-Jan-00	0.0	0.0	0.0	0.0	0.0

b)

Month	Open	High	Low	Close
May-23	757.6	760.9	742.7	751
Jul-23	755	758.1	740.3	747.6
Nov-23	735	737.9	721	729.4
Jan-24	739.7	742.1	728	734
Mar-24	742.3	742.3	738.4	738.4

WCE Canola -Mar'23

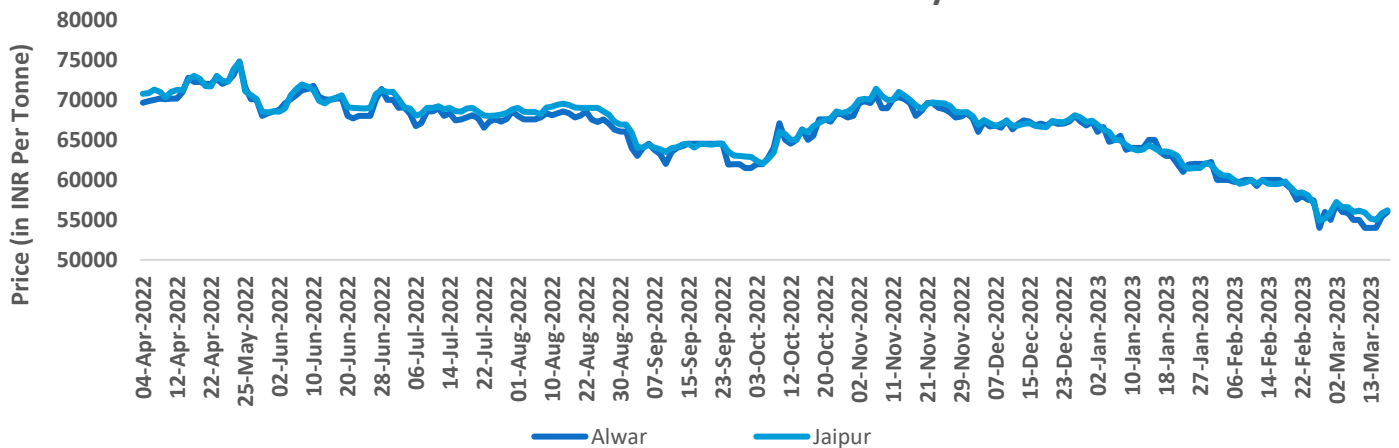


Indian Domestic Update: - (in INR/MT)

NCDEX Spot

Location	16-Mar-23	15-Mar-23	Daily Chg.	W-o-W Chg.	M-o-M Chg.	Y-o-Y Chg.
Alwar	56,000	55,385	615	2000	-4000	-13130
Jaipur	56,202	55,832	370	283	-3291	-13799

NCDEX Mustard Seed Prices in Key Prices

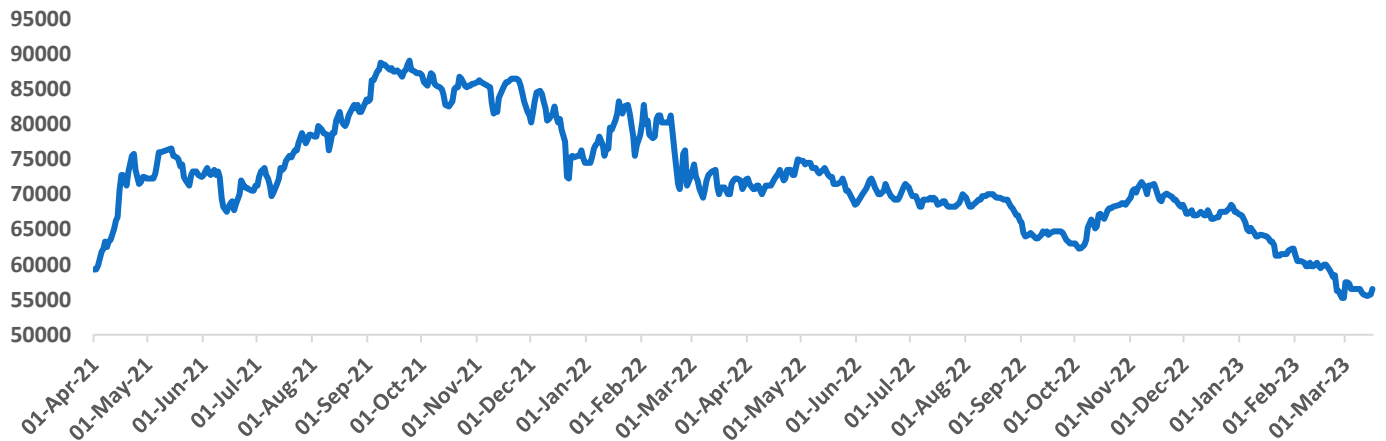


Domestic Spot: - (in INR/QUINTAL)

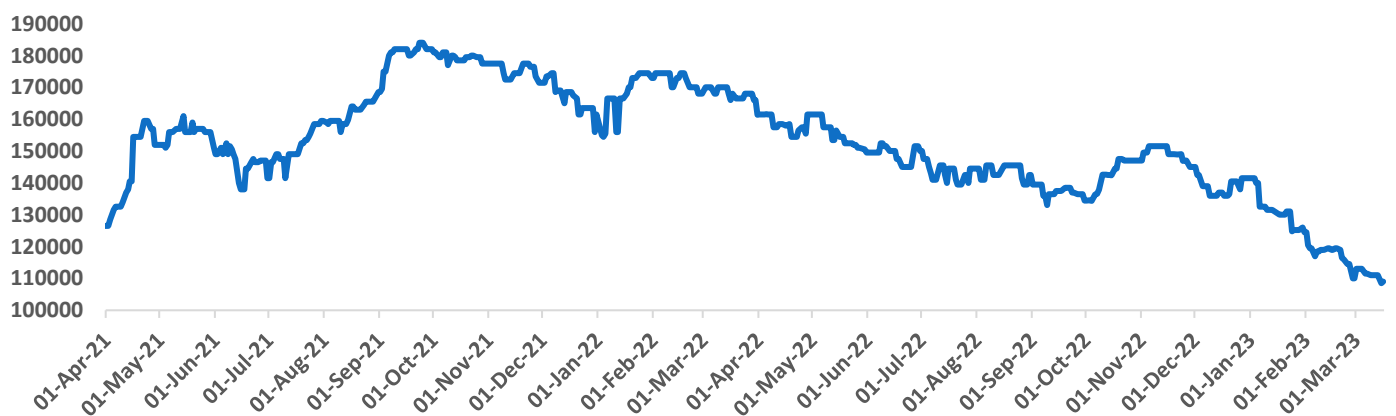
Commodity	Units	Variety	Market	16-Mar-23	15-Mar-23	
Rape Seed	Rs/Qtl	Condition	Agra	5857	5667	
			Alwar	5300	5300	
			Delhi	5550	5500	
			Hapur	5200	5250	
			Jaipur	5650	5575	
			Kota	5300	5450	
			Morena	5300	5300	
			Non-Condition	Baran	5275	5300
			Bhind	5300	5300	
			Dabra	5100	5050	
			Khajuwala	5200	5200	
			Kota	5150	5250	
			Morena	5200	5200	
			Neewai	5150	5100	
			Sri Ganganagar	5250	5200	

Rape Seed Meal	Rs/MT	DOC - FAQ	Alwar	20500	20000
			Jaipur	19500	19500
		DOC (FOR)	Kandla	20200	20200
	Rs/Qtl	FAQ	Sri Ganganagar	2455	2430
Rape Seed Oil	Rs Per 10kg	Mustard Expeller Oil	Delhi		
			Hapur	1100	1110
			Jaipur	1080	1060
			Kota	1060	1060
			Mumbai	1090	1090
			Neewai	1060	1050
			Sri Ganganagar	1080	1080
	Rs/Qtl	Kacchi Ghani	Agra	11150	11050
			Jaipur	10900	10850
			Kota	10850	10850
			Neewai	10800	10600
			Sri Ganganagar	10950	10950

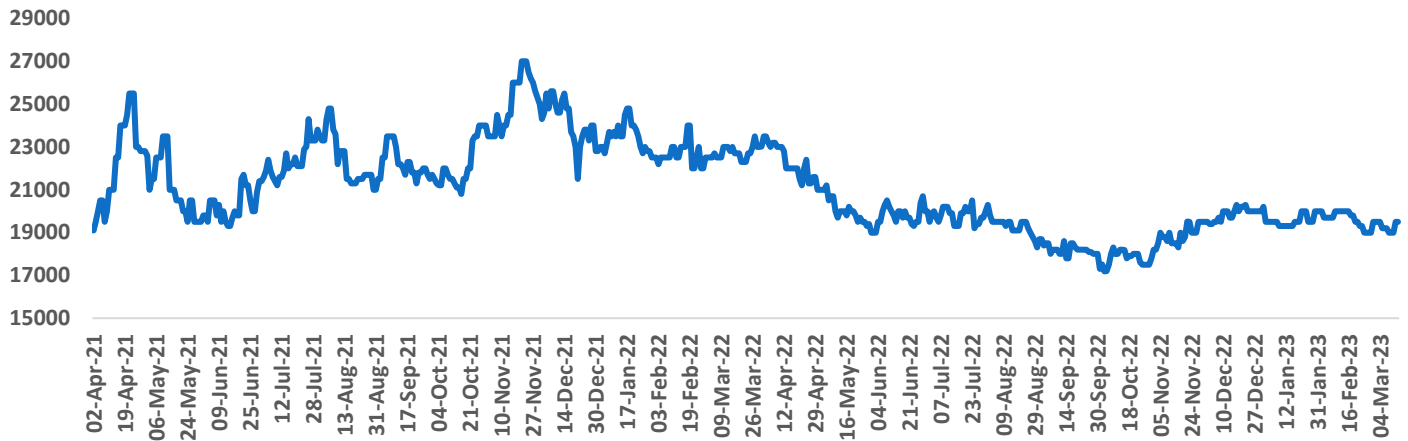
Seed (Condition) at Jaipur (in INR a Tonne)



Oil (Kacchi Ghani) at Jaipur (in INR a Tonne)



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

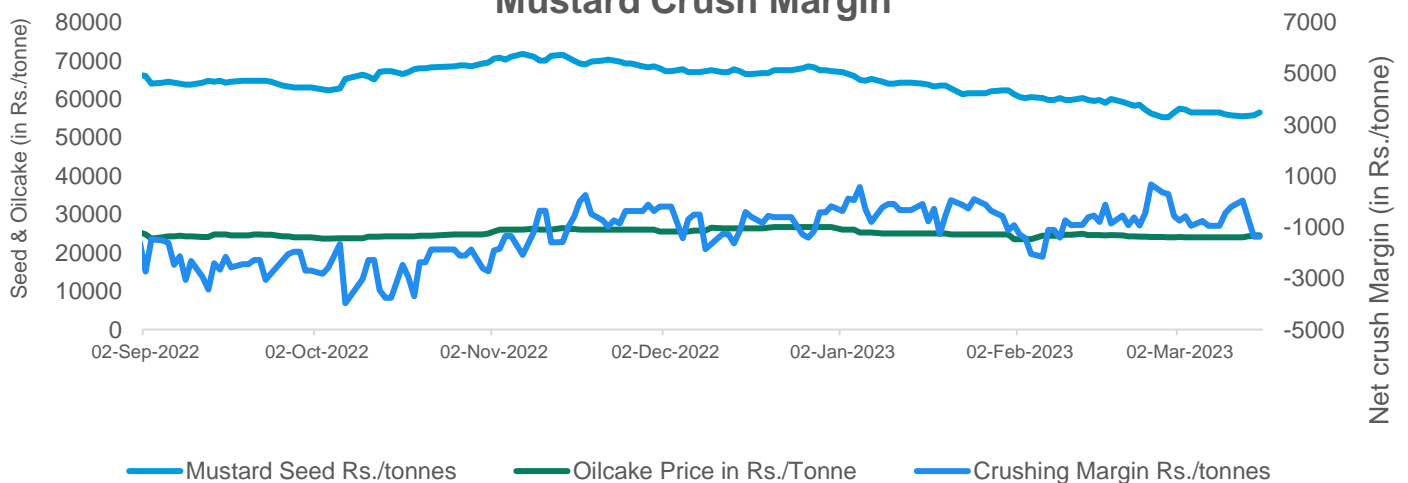


Crush Margin: -

Mustard seed crush Parity	16-Mar-23	15-Mar-23
Mustard Seed 42% in Rs/ Qtl	5650	5575
Mustard Seed Rs. Per Tonnes	56500	55750
Crushing Exp. (in Rs. /Tonnes)	1250	1250
Quality Tolerance	565	558
Cash Discount	424	418
Total Cost / Tonnes	56761	56024
Oil Price (Rs. /10 KG) (Excl. GST)	1080	1060
Oil realization	39960	39220
Oilcake Price in Rs /tonne	24500	24500
Oilcake Realization	15435	15435
Total realization	55395	54655
Crushing Margin Rs/Tonnes	-1366	-1369

- 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	Last Year	% Change
	(01 Mar-23- 16 Mar-23)	(01 Mar-22- 16 Mar-22)	

Rajasthan	2,06,621	3,43,545	-40
Uttar Pradesh	47,220	64,297	-27
Madhya Pradesh	86,122	1,76,303	-51
Gujarat	57,710	1,73,977	-67
Haryana	15,711	19,788	-21
West Bengal	812	1,015	-20
Uttrakhand	99	996	-90
TOTAL :	4,15,202	7,83,455	-47

- Arrivals in Rajasthan from the season 1st March 2023 to till date arrival is down by 47% compare to the same time of last year, whereas all India arrival is down by 40%.
- Source: agmarknet.gov.in