



Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) noticed weak tone on weakness in soybean at CBOT and profit taking at higher levels. However downside was limited in rapeseed amid positive tone of palm oil at BMD. As per trade sources, NAFED has started rapeseed procurement at MSP in some districts of Rajasthan. All India soybean arrivals in the major mandis increased to 1,33,200 bags compared to 71,900 bags on previous day. Further, the all India arrivals of the rapeseed-mustard declined to 615,000 bags compared to 800,000 bags on previous day.

As per the latest estimates at Rabi convention, mustard seed output this season is estimated to be around 7.1 MMT. This is higher than SEA's estimates of around 6.3 MMT released this month.

International Oilseeds Fundamentals: At CBOT, soybean closed lower amid technical selling and rains reported in Argentina which could help the soybean crop. Recent soybean crop output estimates in Argentina has been reduced to 40 MMT compared to previous estimates of 46.5 MMT. More rains are expected in the weekend. This had spillover effect in the domestic market.

According to Safras & Mercado, Brazil is expected to export a record 70 MMT of soybean in 2018-19. This is 12 per cent higher compared to previous year. Record harvest of soybean in Brazil this season and lower output in Argentina are cited the reasons for record exports of soybean.

Outlook: Soybean (plant delivery) prices are likely feature range –bound to firm tone in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3600 – 3900 levels in the near-term.

NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
Apr.-18	-9.00	3721.00	3738.00	3680.00	3727.00
May.-18	-17.00	3741.00	3777.00	3736.00	3767.00
June.-18	-20.00	3798.00	3822.00	3789.00	3813.00

*Contract	Volume	Change	OI	Change
Apr.-18	54,420	42470	231500	216630
May.-18	15,300	-46510	70730	-163620
June.-18	4,110	-10030	14410	-53140

*Spread	Apr.-18	May.-18	June.-18
Basis	-52.0		
Apr.-18		40.0	86.0
May.-18			46.0
June.-18			

*Far Month Contract - Near Month Contract. Basis: Spot –Future (Indore).

Stocks	Demat	In-Process	Total	FED
	19-Mar-18	19-Mar-18	19-Mar-18	19-Mar-18
Akola	49900	0	49990	49901
Indore	15831	0	15831	15830
Kota	74208	151	74359	74209
Sagar	2067	31	2098	2067
Nagpur	1572	0	1572	1572

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
Apr.-18	-40.00	4035.00	4043.00	4007.00	4018.00
May.-18	-40.00	4081.00	4085.00	4052.00	4062.00
Jun.-18	-33.00	4140.00	4140.00	4103.00	4119

*Contract	Volume	Change	OI	Change
Apr.-18	34670	-13720	51580	1130
May.-18	9970	-4060	27660	3130
Jun.-18	780	-60	3350	-110

*Spread	Apr.-18	May.-18	Jun.-18
Basis	-15.00		
Apr.-18		44.00	101.00
May.-18			57.00
Jun.-18			

*Far Month Contract -Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat	In-Process	Total	FED
	19-Mar-18	19-Mar-18	19-Mar-18	13-Mar-18
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	0	231	231	-
Kota	333	2090	2423	333
Jaipur	1230	1050	2280	1230

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Mar-18		19-Mar-18		
	Low	High	Low	High	
Indore –Plant	3650	3700	3700	3750	-50
Indore–Mandi	3500	3650	Closed	Closed	-
Nagpur-Plant	3780	3830	3780	3830	Unch
Nagpur – Mandi	3200	3670	3250	3700	-30
Latur – Mandi	3350	3725	NA	NA	-
Akola – Mandi	3300	3550	3725	3725	-175
Kota-Plant	3700	3750	3700	3750	Unch
Kota – Mandi	3650	3675	3650	3700	-25
Bundi-Plant	3650	3700	3700	3750	-50
Bundi-Mandi	3600	3650	3650	3700	-50
Baran-Plant	3600	3650	3600	3700	-50
Baran-Mandi	3500	3540	3500	3600	-60
Bhawani Mandi Jhalawar–Plant	3650	3700	3700	3750	-50
Jhalwar-Mandi	3550	3625	3600	3650	-25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4000	4005	4020	4025	-20
Alwar-(Condition)(New Crop)	3650	3700	3700	3750	-50
SriGanganagar-(Non-Condition-Unpaid)	3650	3675	3725	3760	-85
New Delhi–(Condition)(New Crop)	3700	3750	3700	3750	Unch
Kota-Non-(Condition)(New Crop)	3550	3675	3550	3700	-25
Agra-(Condition)(New Crop)	4150	4200	4200	4250	-50
Neewai(New Crop)	3900	3960	3900	3970	-10
Hapur (UP)(New Crop)	3600	3650	3650	3700	-50
Groundnut Seed					
Rajkot	736	736	732	732	4
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	NA	NA	NA	NA	-
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.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	20-Mar-18	19-Mar-18	
Madhya Pradesh	55000	Closed	-
Maharashtra	60000	55000	5000
Rajasthan	17000	15000	2000
Bundi (Raj)	200	150	50
Baran (Raj)	800	1500	-700
Jhalawar (Raj)	200	250	-50
Rapeseed/Mustard			
Rajasthan	425000	450000	-25000
Alwar	25000	30000	-5000
Sri Ganganagar	4000	1500	2500
Kota	8000	13000	-5000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	20-Mar-18	19-Mar-18	Change
Groundnut Kernel	4250	4250	Unch
Gr. Bolds 60/70	5350	5250	100
Gr. Javas 60/70	7150	7050	100
Gr Javas 70/80	6850	6750	100
Gr.Javas 80/90	6500	6400	100
KardiSeed 2% Exp Qly	3700	3700	Unch
Sesame White 98/2/1 FM	8600	8600	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	7200	7200	Unch
Brown 48/3 FFA/4 FM	6600	6600	Unch
Brown 48/4 FM/* No FFA Guarantee	6200	6200	Unch
Sunflower Seed	4050	4050	Unch
Niger Seed (4% FM)	4850	4850	Unch



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