

Oilseeds Domestic Fundamentals:

- Cash oilseeds market traded weak today.
- Northern India is reeling under extreme cold conditions and reports of frost damages have been coming in from isolated areas. Crop conditions is still under strict vigilant in terms of growth and development at this crucial point of time.
- Mustard fundamentals continued to remain bearish and according to the latest data released by the GOI as on 28th Dec Mustard has been covered in 65.79 lakh hectares as against 63.82 lakh hectares last year. With this trend final area can be in between 67 to 68 lakh hectares. Our previous estimate of the area was 68.5 lakh hectares.
- As per our expectations the acreages in WB, Odisha and Bihar has improved after last week rains. However in Jharkhand the acreages has remained low as compared to last year which is indicating that the mustard growing areas has been already shifted.
- NAFED Soybean procurement under PSS has been only 17360.15 tons as on 26th Dec. Soybean procurement has been going on in Rajasthan, Maharashtra, Telangana and Karnataka. In MP soybean is under BBY and thus NAFED has not been procuring soybean there. As the market prices has improved and is close to MSP the soybean farmers are preferring selling their soybean in open market.
- NAFED as on 26th Dec is holding 4.3 lakh tons of mustard in their warehouses. On 24th Dec the auction fetched prices in between INR 3705 to 3800 and sold 7076 tons. There is another two months left for the start of new season and there is high probability that the next season will start of huge carry over stock.

Oilseeds International Fundamentals

- SA weather forecasts are not as favorable to crop production as they were earlier in the week.
- There is only one trading day left in 2018 and the Ag markets are becoming devoid of new fundamental information. With government shutdown there was no weekly export sales report this morning nor will there be an afternoon Commitment of Traders report. The shutdown is expected to continue well into the beginning of the New Year.
- Argentina forecast is for above normal rains for central regions which could impact newly planted soybeans. Brazil rainfall for January looks to be a continuation of December which was a drier than normal pattern for southern Brazil. Northern Brazil rainfall has improve but drag to yields in Parana and Rio Grande du Sol could limit upside potential to production.
- **Outlook:** Soybean (plant delivery) prices are likely feature loss in coming days. The Indore (Plant Delivery) prices are expected to start trading in the range of 3350 to 3475 in coming days. Mustard (42%) spot prices are expected to remain in between 4150 and 4300 per quintal in coming days.

Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-19	-3	3359	3366	3353	3362	16630	-14320	167510	-4290
Feb-19	-3	3420	3420	3395	3406	9630	-11090	84740	2080
Mar-19	-7	3445	3449	3437	3444	6690	-3080	39110	3270
Mustard									
Jan-19	0	3918	3931	3910	3922	8460	-1660	28500	-120
Feb-19	-8	3896	3905	3886	3892	1900		7480	
Apr-19	-3	3950	3950	3935	3935	70		500	
Soybean					Mustard				
Basis	98				Basis	273			
Spread					Spread				
	Feb-19	Mar-19				Feb-19	Apr-19		
Jan-19	44	38			Jan-19	-30	43		
Feb-19		82			Feb-19		13		

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Dec-18	27-Dec-18	27-Dec-18	#####
Akola	34712	0	34712	34570
Indore	23172	213	23385	23172
Kota	34889	60	34949	34759
Sagar	1249	51	1300	-
Nagpur	503	0	503	503

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Dec-18	27-Dec-18	27-Dec-18	#####
Sri Ganganagar	0	0	0	0
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	1782	0	1782	1782
Jaipur	592	0	592	592
Alwar	2672	0	2672	2671
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Dec-18		28-Dec-18		
	Low	High	Low	High	
Indore –Plant	3300	3370	3360	3430	-60
Indore–Mandi	3200	3300	3250	3350	-50
Nagpur-Plant	3400	3440	3400	3440	Unch
Nagpur – Mandi	3000	3270	3000	3275	-5
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	3000	3235	3225	3225	10
Kota-Plant	3325	3375	3275	3325	50
Kota – Mandi	3200	3300	3225	3275	25
Bundi-Plant	3125	3200	3125	3200	Unch
Bundi-Mandi	3125	3225	3125	3225	Unch
Baran-Plant	3225	3350	3225	3350	Unch
Baran-Mandi	3150	3220	3150	3200	20



Bhawani Mandi Jhalawar–Plant	3340	3380	3340	3380	Unch
Jhalwar-Mandi	3220	3300	3220	3300	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4080	4085	20
Alwar-(Condition)	3875	3950	3875	3950	Unch
SriGanganagar-(Non-Condition)	3550	3590	3575	3630	-40
New Delhi–(Condition)	3990	4020	4000	4030	-10
Kota-(Condition)	3600	3650	3600	3650	Unch
Agra-(Condition)	4238.0952	4286	4238.0952	4286	Unch
Neewai-(Condition)	3730	3800	3730	3800	Unch
Hapur (UP)-(Condition)	3950	4000	3925	3975	25
Groundnut Seed					
Rajkot	#REF!	#REF!	#REF!	#REF!	-
Sunflower Seed					
Gulbarga	#VALUE!	#VALUE!	3200	3550	-
Latur	NA	NA	NA	NA	-
Sholapur	3900	3950	3900	3950	Unch
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.					

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	29-Dec-18	28-Dec-18	
Madhya Pradesh	175000	260000	-85000
Maharashtra	125000	140000	-15000
Rajasthan	40000	50000	-10000
Bundi (Raj)	150	150	Unch
Baran (Raj)	1200	1500	-300
Jhalawar (Raj)	1000	1100	-100
Rapeseed/Mustard			
Rajasthan	40000	50000	-10000
Alwar	600	600	Unch
Sri Ganganagar	10	50	-40
Kota	900	800	100
Groundnut Seed			
Rajkot (Gujarat)	#REF!	#REF!	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	29-Dec-18	28-Dec-18	Change
Groundnut Kernel	4950	4950	Unch
Gr. Bolds 60/70	5650	5650	Unch
Gr. Javas 60/70	7100	7100	Unch
Gr Javas 70/80	6800	6800	Unch
Gr.Javas 80/90	6400	6400	Unch
KardiSeed 2% Exp Qly	4450	4450	Unch
Sesame White 98/2/1 FM	12000	12000	Unch
Whitish 95/5/FFA/1FM	11800	11800	Unch
Brown 48/2 FFA/4 FM	10400	10400	Unch
Brown 48/3 FFA/4 FM	10100	10100	Unch
Brown 48/4 FM/* No FFA Guarantee	9500	9500	Unch
Sunflower Seed	4200	4200	Unch
Niger Seed (4% FM)	5700	5700	Unch

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