

### **Oilseeds Domestic Fundamentals**

- Cash oilseeds market gained on speculative futures market. NCDEX Soybean continued its impulsive rally on good exports demand of soymeal for Jan month. Mustard however traded sideways.
- Soymeal vessel line up data is indicating that 1.1 lakh tons of soymeal is going to be dispatched from the ports by 17<sup>th</sup> of this month and thus with another 15 days we can expect 50 to 100 thousand tons of bulk exports. If container shipments coming out to be .3 lakh tons we can assume Jan exports falling between 1.8 to 2.2 lakh tons which can be Jan highest since 2013-14.
- On such exports pace 2018-19 exports can end with 12-13 lakh tons and if Bangladesh comes in which hasn't taken any significant quantity till Dec more exports can be expected which with production number of 102 to 104 lakh tons can be a tight situation in terms of stocks. In 2017-18 India exported 10.84 lakh tons of soymeal.
- Arrivals has been rising steadily since start of Jan due to better prices and nearing of the closure of the BBY scheme and thus the only factor that has brought the bullishness in soybean prices is the exports.
- At Mustard front, Mustard sowing has been completed in 68.34 lakh hectares which is high against normal as well as last year sowing. All the states has recorded sowing to be above normal. However y-o-y fall has been witnessed in Jharkhand, Chhattisgarh, WB and Gujarat. Gujarat sowing has significantly recovered and is now at par with normal sowing pace.
- The response to the NAFED auction has increased due to competitive prices and limited availability of mustard in the open market. Crushers are finding convenient to get delivery from one point with competitive prices. In 10 (Jan 1 to Jan 10) days NAFED has auctioned .7 lakh tons of mustard.
- NAFED on 10<sup>th</sup> of Jan auctioned 5232 tons and by the end of the day posse 3.337 lakh tons of mustard in their warehouses. The auctioned prices were in between INR 3605 to 3705 per quintal.
- NAFED has procured 19771 tons of soybean as on 10<sup>th</sup> of Jan. NAFED is going to have very limited role in altering india's SND of soybean.
- At weather front as the country enters the spring season the development of any storm in north has to be seriously look after. The European agency of medium range forecast has given an outlook of widespread rains in northern India in the last week of the month. Let's see how strong it can be and also we have to look over how soon the weather warms up. As of now conditions remained cool and aphid attacks are still at bay.

### **Oilseeds International Fundamentals**

- Chicago soybean futures was trading weak by the time report was written. Market has limited cues and thus a technical direction will be better way of comprehending the market or wait for cues from SA countries.
- US government shutdown now reaching day 23<sup>rd</sup> day. There is no end in sight to the standoff in Washington. The Office of Management and Budget is now preparing for shutdown to continue through the end of.
- USDA has canceled Ag reports and there we may not get a Jan WASDE report.
- **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 3600 in coming days. Mustard (42%) spot prices are expected to remain in between 4050 and 4150 per quintal in coming days.



Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-19	133	3570	3712	3601	3703	2210	-20260	2090	-25900
Feb-19	87	3635	3727	3635	3712	57380	-8820	213610	9910
Mar-19	88	3684	3765	3683	3754	25360	9010	81310	5650
Mustard									
Jan-19	28	3910	3915	3901	3901	230	-8440	7650	-1040
Feb-19	-6	3893	3912	3871	3876	16240		20230	
Apr-19	17	3979	4004	3970	3980	2440		5550	
Soybean					Mustard				
Basis	-103				Basis	229			
Spread					Spread				
	Feb-19	Mar-19				Feb-19	Apr-19		
Jan-19	9	42			Jan-19	-25	104		
Feb-19		51			Feb-19		79		

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Jan-19	11-Jan-19	11-Jan-19	11-Jan-19
Akola	34890	202	35092	34676
Indore	23826	359	24185	24026
Kota	32991	141	33132	34291
Sagar	1337	30	1367	-
Nagpur	501	0	501	502

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Jan-19	11-Jan-19	11-Jan-19	#####
Sri Ganganagar	0	0	0	0
Bharatpur	-	-	-	-
Bikaner	0	0	0	0
Kota	2973	1937	4910	2973
Jaipur	403	0	403	403
Alwar	2429	0	2429	2428
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Jan-19		12-Jan-19		
	Low	High	Low	High	
Indore –Plant	3500	3600	3400	3500	100
Indore–Mandi	Closed	Closed	3200	3300	-
Nagpur-Plant	3570	3620	3550	3600	20
Nagpur – Mandi	3100	3480	3100	3490	-10
Latur – Mandi	3420	3625	NR	NR	-
Akola – Mandi	3200	3465	3435	3435	30
Kota-Plant	3450	3550	3400	3500	50
Kota – Mandi	Closed	Closed	3400	3450	-
Bundi-Plant	3450	3500	3400	3450	50
Bundi-Mandi	Closed	Closed	3200	3440	-
Baran-Plant	3480	3520	3420	3460	60
Baran-Mandi	Closed	Closed	3200	3400	-
Bhawani Mandi Jhalawar–Plant	3500	3570	3400	3500	70
Jhalwar-Mandi	Closed	Closed	3480	3500	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4100	4105	4085	4090	15
Alwar-(Condition)	4000	4050	3950	4000	50
SriGanganagar-(Non-Condition)	3500	3565	3600	3640	-75
New Delhi–(Condition)	4020	4050	3980	4000	50
Kota-(Condition)	Closed	Closed	3720	3780	-
Agra-(Condition)	NA	NA	NA	NA	-
Neewai-(Condition)	Closed	Closed	3750	3800	-
Hapur (UP)-(Condition)	3975	4025	3950	4000	25
<b>Groundnut Seed</b>					
Rajkot	#REF!	#REF!	#REF!	#REF!	-
<b>Sunflower Seed</b>					
Gulbarga	#VALUE!	#VALUE!	3208	3562	-
Latur	NA	NA	NA	NA	-
Sholapur	#VALUE!	#VALUE!	3950	4000	-
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
<b>Soybean</b>	<b>14-Jan-19</b>	<b>12-Jan-19</b>	
Madhya Pradesh	300000	300000	Unch
Maharashtra	150000	150000	Unch
Rajasthan	60000	60000	Unch
Bundi (Raj)	Closed	300	-
Baran (Raj)	Closed	1500	-
Jhalawar (Raj)	Closed	1200	-
<b>Rapeseed/Mustard</b>			
Rajasthan	40000	40000	Unch
Alwar	2000	1500	500
Sri Ganganagar	90	80	10
Kota	Closed	700	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	#REF!	#REF!	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	60	-

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

Oilseeds	14-Jan-19	12-Jan-19	Change
Groundnut Kernel	4875	4875	Unch
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	7300	7300	Unch
Gr Javas 70/80	7000	7000	Unch
Gr.Javas 80/90	6600	6600	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)	5600	5600	Unch



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