

Oilseeds Domestic Fundamentals

- Cash oilseeds market traded low on lack of buying interest at higher levels. NCDEX Soybean traded sideways whereas NCDEX Mustard traded low on weaker cues coming from the positive new crop developments.
- Soymeal vessel line up data is indicating that 1.1 lakh tons of soymeal is going to be dispatched from the ports by 17th 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 have 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 it 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 10th of Jan auctioned 5232 tons and by the end of the day possessed 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 10th of Jan. NAFED is going to have a 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 looked 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 were trading weak by the time the report was written.
- US government shutdown now reaching day 23rd 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 to feature a 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	-3	3700	3700	3678	3690	600	-1610	1890	-200
Feb-19	-13	3716	3725	3680	3696	34380	-23000	209370	-4240
Mar-19	-13	3750	3768	3721	3739	11530	-13830	83670	2360
Mustard									
Jan-19	-9	3911	3911	3890	3901	180	-50	3680	-3970
Feb-19	-35	3875	3875	3836	3841	11530		20540	
Apr-19	-44	3965	3974	3935	3935	3560		5950	
Soybean					Mustard				
Basis	-190				Basis	204			
Spread					Spread				
	Feb-19	Mar-19				Feb-19	Apr-19		
Jan-19	6	43			Jan-19	-60	94		
Feb-19		49			Feb-19		34		

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Jan-19	12-Jan-19	12-Jan-19	12-Jan-19
Akola	34792	1217	36009	34791
Indore	23902	513	24415	23902
Kota	30851	231	31082	30851
Sagar	1368	0	1368	-
Nagpur	501	0	501	502

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Jan-19	12-Jan-19	12-Jan-19	#####
Sri Ganganagar	0	0	0	0
Bharatpur	-	-	-	-
Bikaner	0	0	0	0
Kota	5939	871	6810	5939
Jaipur	403	0	403	403
Alwar	1921	0	1921	1921
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)		Change
Soybean	15-Jan-19	14-Jan-19	

	Low	High	Low	High	
Indore –Plant	3400	3500	3500	3600	-100
Indore–Mandi	3350	3450	Closed	Closed	-
Nagpur-Plant	3570	3620	3570	3620	Unch
Nagpur – Mandi	Closed	Closed	3100	3480	-
Latur – Mandi	Closed	Closed	3420	3625	-
Akola – Mandi	Closed	Closed	3465	3465	-
Kota-Plant	3500	3650	3450	3550	100
Kota – Mandi	3500	3550	Closed	Closed	-
Bundi-Plant	3500	3550	3450	3500	50
Bundi-Mandi	3300	3500	Closed	Closed	-
Baran-Plant	3550	3600	3480	3520	80
Baran-Mandi	3300	3500	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3600	3650	3500	3570	80
Jhalwar-Mandi	3520	3550	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4100	4105	Unch
Alwar-(Condition)	4000	4050	4000	4050	Unch
SriGanganagar-(Non-Condition)	3560	3600	3500	3565	35
New Delhi–(Condition)	4030	4060	4020	4050	10
Kota-(Condition)	3720	3780	Closed	Closed	-
Agra-(Condition)	NA	NA	NA	NA	-
Neewai-(Condition)	3750	3800	Closed	Closed	-
Hapur (UP)-(Condition)	3975	4025	3975	4025	Unch
Groundnut Seed					
Rajkot	#REF!	#REF!	#REF!	#REF!	-
Sunflower Seed					
Gulbarga	#VALUE!	#VALUE!	#VALUE!	#VALUE!	-
Latur	Closed	Closed	NA	NA	-
Sholapur	#VALUE!	#VALUE!	#VALUE!	#VALUE!	-
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	15-Jan-19	14-Jan-19	
Madhya Pradesh	140000	300000	-160000

Maharashtra	80000	150000	-70000
Rajasthan	40000	60000	-20000
Bundi (Raj)	300	Closed	-
Baran (Raj)	1500	Closed	-
Jhalawar (Raj)	2000	Closed	-
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	55	90	-35
Kota	1000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	#REF!	#REF!	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	15-Jan-19	14-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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