

Oilseeds Domestic Fundamentals

- Cash oilseeds market remained mixed with limited price action today. NCDEX Soybean traded sideways whereas Mustard breaching the crucial resistance levels to close on multi week high for the contract.
- NAFED Mustard auction witnessed a whopping 11187 tons selling in the price range of INR 3601 to 3832 per quintal. Stocks available is just 2.28 lakh tons as on 24th Jan. In Jan a record 1.7 lakh tons of mustard has been auctioned.
- Mustard prices are seasonally inching higher as the stocks are tightening just before the start of new crop arrivals. However the potential remains limited and any upside movement is a function of weather at this point of time. The European model for medium range forecast is indicating towards rains and thunderstorm by this weekend in many places in central and eastern India. Lets see if there is hailstorm accompanied with it. Yesterday in isolated places there were heavy hailstorms. However there has been no report of any widespread damages.
- Soybean is looking fro fresh fundamentals and market remained sideways in future market. Poultry farmers are jacking up for the holi demand and weekly chick placements are on rise before the drop witnessed in summer.
- Nafed will commence sale of PSS Soybean Kharif 2018 in State of Rajasthan, Telangana, Maharashtra & Karnataka procured under Price Support Scheme of Govt. of India w.e.f. 28.01.2019. However as the quantity procured is just above 19 thd tons, market doesn't seems to react over it.
- It seems there is no stopping for the groundnut procurement by NAFED. By 24th Of Jan 5.855 lakh tons of groundnut has been procured despite of falling y-o-y production. Farmers seems to be sell more of groundnut to NAFED as the agency overlooks the quality. The current scenario is setting the stage of rising groundnut prices if there is any delay in release of stocks from NAFED. Further it is interesting to see who will be take fro the stocks, exporters or crushers, time will only tell.

Oilseeds International Fundamentals

- CBOT soymeal was trading sideways till the time report was written.
- In Brazil Mid-day forecasts for Brazil want to push better precip into parched areas.. On the low side, the trade sees a 114 MMT crop. On the high side, the trade sees a 118 MMT crop. Neither number indicates a significant problem. Recent estimates out of Parana indicate their bean crop is down 2.3 MMT or 12% from the prior year.
- A meeting with US and China has to be held just before the start of China's week holidays will be crucial for further market direction.
- **Outlook:** Soybean (plant delivery) prices are likely feature sideways trade in coming days. The Indore (Plant Delivery) prices are expected to start trading in the range of 3650 to 3850 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
Feb-19	21	3831	3875	3815	3852	56270	7570	146100	-11560
Mar-19	23	3872	3917	3856	3895	33470	6210	124320	12480
Apr-19	21	3910	3949	3892	3931	8400	1960	51580	3260
Mustard									
Feb-19	61	3924	3994	3921	3985	20030	11800	15360	-850
Apr-19	15	3959	3980	3963	3974	7010	2210	11840	950
May-19	0	3998	3998	3998	3998	0	-10	190	0
Soybean					Mustard				
Basis	-2				Basis	120			
Spread					Spread				
	Feb-19	Mar-19				Apr-19	May-19		



Feb-19	43	36			Feb-19	-11	24		
Mar-19		79			Apr-19		13		

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19
Akola	38509	2918	41427	36958
Indore	27172	681	27853	25456
Kota	26780	40	26820	29010
Sagar	1733	91	1824	1642
Nagpur	501	0	501	502

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Jan-19	24-Jan-19	24-Jan-19	24-Jan-19
Sri Ganganagar	0	0	0	0
Bharatpur	-	-	-	-
Bikaner	0	0	0	0
Kota	4916	0	4916	5982
Jaipur	0	0	0	0
Alwar	1921	0	1921	1921
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Jan-19		24-Jan-19		
	Low	High	Low	High	
Indore –Plant	3850	3900	3800	3850	50
Indore–Mandi	3750	3825	3650	3750	75
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3370	3725	3400	3725	Unch
Latur – Mandi	3350	3790	3570	3775	15
Akola – Mandi	3200	3695	3200	3750	-55
Kota-Plant	3820	3875	3775	3800	75
Kota – Mandi	3650	3750	3620	3725	25
Bundi-Plant	3800	3850	3700	3750	100

Bundi-Mandi	3600	3750	3500	3700	50
Baran-Plant	3820	3900	3750	3800	100
Baran-Mandi	3600	3750	3525	3675	75
Bhawani Mandi Jhalawar-Plant	3720	3820	3675	3750	70
Jhalwar-Mandi	3650	3850	3600	3800	50
Rapeseed/Mustard					
Jaipur-(Condition)	4190	4195	4180	4185	10
Alwar-(Condition)	4025	4050	3975	4000	50
Sri Ganganagar-(Non-Condition)	3500	3525	3500	3550	-25
New Delhi-(Condition)	4080	4100	4070	4090	10
Kota-(Condition)	3700	3750	3700	3750	Unch
Agra-(Condition)	NA	NA	NA	NA	-
Neewai-(Condition)	3780	3830	3780	3830	Unch
Hapur (UP)-(Condition)	4075	4125	4050	4100	25
Groundnut Seed					
Rajkot	620	620	600	600	20
Sunflower Seed					
Gulbarga	NA	NA	3250	3552	-
Latur	NA	NA	NA	NA	-
Sholapur	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	25-Jan-19	24-Jan-19	
Madhya Pradesh	75000	80000	-5000
Maharashtra	125000	50000	75000
Rajasthan	40000	25000	15000
Bundi (Raj)	150	70	80
Baran (Raj)	1400	1700	-300
Jhalawar (Raj)	1400	1000	400
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	20	30	-10



Kota	700	700	Unch
Groundnut Seed			
Rajkot (Gujarat)	3100	3000	100
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Jan-19	24-Jan-19	Change
Groundnut Kernel	4875	4875	Unch
Gr. Bolds 60/70	5950	5950	Unch
Gr. Javas 60/70	7250	7250	Unch
Gr Javas 70/80	6950	6950	Unch
Gr.Javas 80/90	6550	6550	Unch
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	11500	11500	Unch
Whitish 95/5/FFA/1FM	11300	11300	Unch
Brown 48/2 FFA/4 FM	10000	10000	Unch
Brown 48/3 FFA/4 FM	9600	9600	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4200	4200	Unch
Niger Seed (4% FM)	5400	5400	Unch

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