

Oilseeds Domestic Fundamentals

- Soybean prices declined at most of the centers today on less local demand. Local crushers and exporters are very slow in the market as recent arrivals have high moisture content due to continue rain and cold wave. Soybean is looking for fresh fundamentals. NCDEX prices for both Soybean and Mustard seed inched up today.
- Heavy rain at isolated places very likely over northern parts of Punjab and Haryana & Chandigarh. Mustard crop got affected in Haryana due to heavy rain and hailstorm. Thunderstorm accompanied with lightning at isolated places very likely over Bihar, Coastal Andhra Pradesh, south Kerala and interior Tamilnadu, Arunachal Pradesh, Assam & Meghalaya and West Bengal & Sikkim.
- As per recent updates, GSCSL (Gujarat State Civil Supplies Corporation Limited) procured total 4.25 lakh tonnes of Groundnut from 2.10 lakh farmers of the state at the cost of Rs. 2127 crore. The operation of procurement of groundnut from farmers by the central government under price support scheme (PSS) ended in Gujarat on 12th Feb 2019.
- Maharashtra may cover 36.39 lakh ha. area of Soybean crop in this year as per SOPA estimates. The estimate is down by 10% from government estimates of 40.43 lakh Ha area. Soybean production of the state may increase by 32% to 38.4 lakh tonnes in this year.
- As per sources, Soybean production of India may rise by 38% to 11.48 million tons this year against 8.36 million tonnes in last year record as supported by better yield, favorable weather condition in the major soybean crop growing states like Madhya Pradesh, Maharashtra and Rajasthan. As per Soybean Processors' Association (SOPA) estimates, Soybean acreage rose to 10.48 million hectares compared to 10.16 million hectares in the last season. Average yield jumped by 29 per cent to 1059 kg per hectare for the current harvesting season from 823 kg per hectare in the previous season. Soybean production in Madhya Pradesh may inch up by 41% to 5.92 million tonnes for the current season from 4.2 million tonnes last year. Total yield in the state is estimated to rise by 30.5 per cent to 1094 kg per hectare for the current season from 838 kg from the previous season.
- As per recent ministry report, Rabi Oilseeds crop sowing area in 2018/19 season stood slightly down by 0.6% to 80.40 lakh Ha. in India as compared to 80.98 Lakh Ha. in 2017-18. Currently, farmers have covered total 80.36 lakh Ha. normal area as on 8th Feb 2019. However, Rapeseed sowing area of this year is recorded higher by 2.3% to 69.37 Lakh Ha. against 67.06 Lakh Ha. in last year.

Oilseeds International Fundamentals

- CBOT soybean future prices firmed on Tuesday. It is almost 1% higher as buyers are active after positive clues for U.S trade agreement with China.
- As per Agribusiness consultancy AgRural, Brazil may produce Soybean crop at 112.5 million tonnes in 2018/19 which is lower than its previous forecast i.e. 116.9 million tonnes due to continue dry spell in the country.
- As per USDA recent report, Output of Oilseed for the World is forecast lower at 593.3 million tons due to major decline in Soybean production. Soybean production may fall by 8.2 million tons to 361.0 million in 2018/19. Total soybean imports are expected to down by 1.0 million with a reduced forecast for China offsetting an increase in Argentina. Soybean exports are down 1.7 million after lower exports volume from Brazil, United States, Uruguay, and Paraguay. The U.S. season-average farm price for soybeans is projected unchanged at \$8.60 per bushel. U.S. soybean export bids in January 2019, FOB Gulf, averaged \$346/ton, up \$5 from December and \$17 from November. In comparison, Brazil Paranagua averaged \$349/ton, down \$3 from December and \$34 from November.
- For the week ending December 27, 2018, U.S. 2018/19 soybean export commitments (outstanding sales plus accumulated exports) to China totaled 4.3 million tons compared to 24.5 million a year ago. Total commitments to the world were 31.0 million tons, compared to 41.1 million for the same period last year. Accumulated soybean exports were at 16.9 million tons, 40 percent below the same period last year. Accumulated soybean exports to China were at 341,000 tons, 19.2 million tons less compared to last year. Shipments to the rest of the world were at 16.6 million tons, 7.8 million above the last marketing year for the same period.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to weak tone. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3790 in coming day. Mustard (42%) spot prices are expected to trade steady to firm zone between 4120 and 4190 per quintal in ahead of a day.

Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-19	+11	3734	3750	3726	3745	750	-19,760	1480	-6,010
Mar-19	+18	3742	3780	3732	3768	31280	-17,200	177690	-5,340
Apr-19	+18	3784	3820	3779	3807	3960	-5,830	80870	180
Mustard Future Prices									
Feb-19	+32	3850	3875	3845	3875	60	-2,870	980	-160
Apr-19	+21	3911	3954	3911	3935	15870	3,380	18470	-250
May-19	+23	3961	3982	3955	3972	390	220	1770	-30
Soybean Basis -30					Mustard Basis- 260				
Spread					Spread				
	Feb-19	Mar-19	Apr-19			Feb-19	Apr-19	May-19	
Feb-19	30				Feb-19	260			
Mar-19		7			Apr-19		200		
Apr-19			-32		May-19			163	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	13-Feb-19	13-Feb-19	13-Feb-19	13-Feb-19
Akola	46974	1429	48403	46488
Indore	24859	0	24859	26129
Kota	20309	0	20309	20807
Sagar	2043	0	2043	2044
Nagpur	401	0	401	500

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	13-Feb-19	13-Feb-19	13-Feb-19	13-Feb-19
Sri Ganganagar	NA	NA	NA	NA
Bharatpur	NA	NA	NA	NA
Bikaner	NA	NA	NA	NA
Kota	3149	0	3149	3149
Jaipur	NA	NA	NA	NA
Alwar	605	0	605	605
Hapur	NA	NA	NA	NA

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Feb-19		13-Feb-19		+/-
	Low	High	Low	High	
Indore –Plant	3775	3800	3775	3825	-25
Indore–Mandi	3650	3750	3650	3750	Unch
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3400	3670	3350	3640	30
Latur – Mandi	NR	NR	3430	3720	NR
Akola – Mandi	3100	3655	NR	NR	NR
Kota-Plant	3775	3825	3800	3850	-25
Kota – Mandi	3600	3720	3650	3750	-30
Bundi-Plant	3750	3800	3775	3825	-25
Bundi-Mandi	3600	3700	3650	3740	-40
Baran-Plant	3670	3720	3700	3750	-30
Baran-Mandi	3500	3600	3550	3640	-40
Bhawani Mandi Jhalawar–Plant	3680	3720	3730	3780	-60
Jhalwar-Mandi	3560	3650	3600	3700	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4135	4140	4125	4130	10
Alwar-(Condition)	4000	4050	3950	4000	50
Sri Ganganagar-(Non-Condition)	3450	3550	3500	3570	-20
New Delhi–(Condition)	4030	4050	4040	4060	-10
Kota-(Condition)	3700	3750	3650	3700	50
Agra-(Condition)	4050	4100	4150	4200	-100
Neewai-(Loose)	3700	3780	3700	3780	Unch
Hapur (UP)-(Condition)	3950	4000	3950	4000	Unch
Groundnut Seed					
Rajkot (Groundnut Bold)	3400	4400	3250	4425	-25
Sunflower Seed					
Gulbarga	NA	NA	3450	3700	NA
Latur	NA	NA	NA	NA	NA
Sholapur	NA	NA	NA	NA	NA
Soybean Prices are in INR/ctl. (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/ctl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	14-Feb-19	13-Feb-19	+/-
Madhya Pradesh	50000	80000	3000
Maharashtra	115000	120000	5000
Rajasthan	35000	35000	Unch
Bundi (Raj)	10	10	Unch
Baran (Raj)	1700	1000	700
Jhalawar (Raj)	1300	1000	300
Rapeseed/Mustard			
Rajasthan	20000	25000	5000
Alwar	3000	2000	1000
Sri Ganganagar	60	50	10
Kota	1200	1600	400
Groundnut Seed			
Rajkot (Gujarat)	1420	1370	40
Sunflower Seed			
Sholapur (Maharashtra)	NA	22	NA

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

Oilseeds	14-Feb-19	13-Feb 19	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	6050	6100	-50
Gr. Javas 60/70	7350	7400	-50
Gr Javas 70/80	7050	7100	-50
Gr.Javas 80/90	6650	6700	-50
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	11300	11200	-100
Whitish 95/5/FFA/1FM	10200	10200	Unch
Brown 48/2 FFA/4 FM	10000	10000	Unch
Brown 48/3 FFA/4 FM	9500	9500	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5500	5500	Unch

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