

Oilseeds Domestic Fundamentals

- Soybean prices closed unchanged at most of its major centers today due dull trading activities. Local crushers are active in Madhya Pradesh. Despite Madhya Pradesh centre, arrivals are reported down as traders are waiting for better prices. High moisture content of seeds are not in demand as of now. Soybean is looking for fresh fundamentals. NCDEX prices for both Soybean and Mustard seed declined on weak global trend.
- Thunderstorm accompanied with hailstorm, lightning and gusty winds at isolated places very likely over Odisha and Chhattisgarh, Bihar, Jharkhand, South Kerala, 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 closed down on Thursday as China and other buyers have canceled a flurry of U.S. Soybean orders in early January 2019. As per recent USDA exports sales data, total 610,900 tonnes for old and new crop have been canceled in this week end (Jan 3,2019). China has cancelled total 807,000 tonne and 444,000 tonnes from unknown destinations. China has imported total 7.38 million tonnes of soybeans in January 2019 with a decline of 13 percent from previous year record however import volume is up by 29% from December 2018.
- As per sources, Argentina may produce 50 million tonnes higher Soybean crop to 52 million tonnes during the 2018/19 from its earlier forecast despite damages of some crops due to rain. However, excess rain report may cut the forecast of Soybean crop in upcoming days.
- 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.

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 3730 to 3830 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
Mar-19	-33.00	3770.00	3770.00	3725.00	3736	21920	21,170	175840	174,360
Apr-19	-31.00	3800.00	3809.00	3767.00	3777	5720	-25,560	81060	-96,630
May-19	-31.00	3800.00	3809.00	3767.00	3777	5720	1,760	81060	190
Mustard Future Prices									
Apr-19	-26	3932	3940	3906	3912	13240	13,180	19540	18,560
May-19	-17	3966	3966	3948	3949	160	-15,710	1860	-16,610
June-19	-17	3966	3966	3948	3949	160	-230	1860	90
Soybean Basis -64					Mustard Basis- 238				
Spread					Spread				
	Mar-19	Apr-19	May-19			Apr-19	May-19	June-19	
Mar-19	64				Apr-19	238			
Apr-19		23			May-19		201		
May-19			23		June-19			201	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Feb-19	14-Feb-19	14-Feb-19	14-Feb-19
Akola	47560	1065	47560	46488
Indore	24859	0	24859	26129
Kota	20309	0	20309	20807
Sagar	2043	193	2236	2044
Nagpur	401	0	401	500

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Feb-19	14-Feb-19	14-Feb-19	14-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	534	0	534	605
Hapur	NA	NA	NA	NA

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	15-Feb-19		14-Feb-19		+/-
	Low	High	Low	High	
Indore –Plant	3775	3800	3775	3800	Unch
Indore–Mandi	3650	3750	3650	3750	Unch
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3400	3660	3400	3670	-10
Latur – Mandi	Closed	Closed	NR	NR	Closed
Akola – Mandi	3100	3650	3100	3655	-5
Kota-Plant	3775	3825	3775	3825	Unch
Kota – Mandi	3600	3720	3600	3720	Unch
Bundi-Plant	3750	3800	3750	3800	Unch
Bundi-Mandi	3600	3700	3600	3700	Unch
Baran-Plant	3720	3770	3670	3720	50
Baran-Mandi	3550	3650	3500	3600	50
Bhawani Mandi Jhalawar–Plant	3750	3800	3680	3720	80
Jhalwar-Mandi	3600	3675	3560	3650	25
Rapeseed/Mustard					
Jaipur-(Condition)	4145	4150	4135	4140	10
Alwar-(Condition)	4000	4050	4000	4050	Unch
Sri Ganganagar-(Non-Condition)	3450	3550	3450	3550	Unch
New Delhi–(Condition)	4000	4020	4030	4050	-30
Kota-(Condition)	3650	3700	3700	3750	-50
Agra-(Condition)	4100	4150	4050	4100	50
Neewai-(Loose)	3740	3820	3700	3780	40
Hapur (UP)-(Condition)	3950	4000	3950	4000	Unch
Groundnut Seed					
Rajkot (Groundnut Bold)	NA	NA	3400	4400	NA
Sunflower Seed					
Gulbarga	3450	3712	3455	3704	8
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	15-Feb-19	14-Feb-19	+/-
Madhya Pradesh	70000	50000	20000
Maharashtra	100000	115000	-15000
Rajasthan	35000	35000	Unch
Bundi (Raj)	10	10	Unch
Baran (Raj)	1200	1700	-500
Jhalawar (Raj)	700	1300	-600
Rapeseed/Mustard			
Rajasthan	20000	20000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	60	60	Unch
Kota	800	1200	-400
Groundnut Seed			
Rajkot (Gujarat)	NA	1420	NA
Sunflower Seed			
Sholapur (Maharashtra)	28	24	4

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

Oilseeds	15-Feb-19	14-Feb 19	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	6050	6050	Unch
Gr. Javas 60/70	7350	7350	Unch
Gr Javas 70/80	7050	7050	Unch
Gr.Javas 80/90	6650	6650	Unch
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	11200	11300	-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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