

Oilseeds Domestic Fundamentals

- Soybean prices showed ups and downs trend today amid lower supplies. Arrivals are continue declining in the market. At NCDEX, Soybean and Mustard prices closed on higher side on speculative buying activities.
- Thunderstorm accompanied with hailstorm, lightning & gusty winds at isolated places very likely tomorrow over Jammu & Kashmir, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh & Delhi, Uttar Pradesh and north Rajasthan
- 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 15th 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.
- 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.

Oilseeds International Fundamentals

- CBOT soybean future prices shows continue uptrend in expectation to resume U.S and China trade deal. Prices may rise after resuming trade deal successfully again between U.S. and China for Soybean. CBOT soybeans had faced double-digit losses during the previous session amid massive fund selling.
- As per Agribusiness consultancy AgRural, Brazil has harvested 36% of the planted soybean area for 2018/19 season. Farmers finished 19% higher crop harvesting from previous year record supported by dry and hot weather. Beans quality are good as of now. 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 sources, China has imported total 7.38 million tonnes of soybeans in January 2019 with a decline of 13 percent from previous year record i.e. 8.48 million tonnes due to hefty duty imposed on shipment from the United States. However, import volume is up by 29% from 5.72 million tonnes in December 2018 as some of cargoes delayed in December cleared customs in January. It was the Brazilian beans. China may import higher beans in coming days after the arrivals of new Brazilian crop and more U.S. shipments clear customs. As on 29th Jan 2019, China's national weekly Soybean stocks are recorded down at 6.19 million tonnes against a record high in October 2019, however, it is up from last year January levels.
- According to National Oilseed Processors Association (NOPA), U.S. January soybean crush fell marginally 171.630 million bushels from 171.759 million bushels in December 2018. Crush of soybean in January was higher by 5.22 percent compared to January 2018 figure of 163.111 million bushels. Soy oil stocks in U.S. at the end of January rose 3.41 percent to 1.594 billion lbs compared to 1.498 billion lbs in end December 2018. Stocks of soy oil in end January was lower by 10.36 percent compared to end January 2018, which was reported at 1.728 million lbs.
- 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.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to firm tone. The Indore (Plant Delivery) prices are expected to trade in the range of 3760 to 3870 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 4100 and 4145 per quintal in ahead of a day.

Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-19	+11.00	3785	3818	3778	3793	31400	-4,970	174550	80
Apr-19	+8.00	3827	3862	3823	3835	8070	-5,940	83910	1,200
May-19	+8.00	3827	3862	3823	3835	8070	-5,940	83910	1,200
Mustard Future Prices									
Apr-19	+6.00	3908	3933	3898	3918	14130	-3,420	21260	1,570
May-19	+28.00	3942	3964	3935	3960	490	-220	2200	110
June-19	+28.00	3942	3964	3935	3960	490	-220	2200	110
Soybean Basis -57					Mustard Basis- 207				
Spread					Spread				
	Mar-19	Apr-19	May-19			Apr-19	May-19	June-19	
Mar-19	57				Apr-19	207			
Apr-19		15			May-19		165		
May-19			15		June-19			165	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	18-Feb-19	18-Feb-19	18-Feb-19	18-Feb-19
Akola	48605	645	49250	48605
Indore	22893	10	22903	22893
Kota	20349	60	20409	20349
Sagar	2236	61	2297	2237
Nagpur	401	0	401	400

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	18-Feb-19	18-Feb-19	18-Feb-19	18-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	524	0	524	524
Hapur	NA	NA	NA	NA

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Feb-19		18-Feb-19		+/-
	Low	High	Low	High	
Indore –Plant	3800	3850	3780	3815	35
Indore–Mandi	3700	3800	3650	3750	50
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3350	3650	3350	3650	Unch
Latur – Mandi	Closed	Closed	Closed	Closed	NA
Akola – Mandi	NR	NR	3200	3655	NA
Kota-Plant	3700	3775	3775	3825	-50
Kota – Mandi	3570	3700	3600	3720	-20
Bundi-Plant	3700	3750	3750	3800	-50
Bundi-Mandi	3550	3660	3600	3700	-40
Baran-Plant	3750	3800	3720	3770	30
Baran-Mandi	3615	3675	3600	3650	25
Bhawani Mandi Jhalawar–Plant	3800	3850	3750	3800	50
Jhalwar-Mandi	3700	3800	3600	3675	125
Rapeseed/Mustard					
Jaipur-(Condition)	4120	4125	4120	4125	-15
Alwar-(Condition)	3950	4000	Closed	Closed	Unch
Sri Ganganagar-(Non-Condition)	3500	3525	3475	3625	Unch
New Delhi–(Condition)	3990	4000	3990	4000	Unch
Kota-(Condition)	3600	3650	3650	3700	Unch
Agra-(Condition)	4125	4175	4125	4175	25
Neewai-(Loose)	3740	3820	3740	3820	Unch
Hapur (UP)-(Condition)	3950	4000	3950	4000	25
Groundnut Seed					
Rajkot (Groundnut Bold)	3310	4375	3300	4390	-15
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	Closed
Latur	NA	NA	NA	NA	NA
Sholapur	NA	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	19-Feb-19	18-Feb-19	+/-
Madhya Pradesh	20000	85000	-65000
Maharashtra	60000	100000	-40000
Rajasthan	15000	35000	-20000
Bundi (Raj)	12	100	-88
Baran (Raj)	1000	1500	-500
Jhalawar (Raj)	600	1000	-400
Rapeseed/Mustard			
Rajasthan	20000	NA	NA
Alwar	3000	3000	Unch
Sri Ganganagar	10	50	-40
Kota	2000	1200	800
Groundnut Seed			
Rajkot (Gujarat)	1050	1310	-260
Sunflower Seed			-65000
Sholapur (Maharashtra)	Closed	Closed	-40000

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

Oilseeds	19-Feb-19	18-Feb-19	Change
Groundnut Kernel	Unq	Unq	Unq
Gr. Bolds 60/70	Unq	6000	Unq
Gr. Javas 60/70	Unq	7300	Unq
Gr Javas 70/80	Unq	7000	Unq
Gr.Javas 80/90	Unq	6600	Unq
KardiSeed 2% Exp Qly	Unq	4500	Unq
Sesame White 98/2/1 FM	Unq	11200	Unq
Whitish 95/5/FFA/1FM	Unq	10200	Unq
Brown 48/2 FFA/4 FM	Unq	10000	Unq
Brown 48/3 FFA/4 FM	Unq	9500	Unq
Brown 48/4 FM/* No FFA Guarantee	Unq	9000	Unq
Sunflower Seed	Unq	4300	Unq
Niger Seed (4% FM)	Unq	5500	Unq

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