

**Oilseeds Domestic Fundamentals**

- Steady to weak tone witnessed in Oilseeds complex on Monday. The arrivals are reported with mixed pace. New crops of mustard are in good demand due to its better quality. All India mustard seed arrivals stood higher at 190000 bags against 150000 bags in previous day.
- We expect India's RM Seed production higher at 69.51 lakh tonnes in 2018/19 supported by good rainfall in key states as compared to previous year record i.e. 63.07 lakh tonnes. Rajasthan, Uttar Pradesh and Bihar are owing a higher contribution reporting higher output estimates like 30.40 lakh tonnes, 12.81 lakh tonnes and 1.51 lakh tonnes respectively for this year. Crops received a good volume of rainfall at the time of flowering & maturity stage as a result yield improved of this season.
- The Maharashtra Commission for Agricultural Costs and Prices (MCACP) has requested to the government to impose ban on imports of genetically-modified (GM) soybean now due to enough availability GM soybean so that Indian farmers could not suffer much. As of now, India has already bought around 1 lakh of GM Soybean. While, Indian Soybean prices declined to 3700/ quintal from a three year high of 3950/quintal so far and lower trend may continue if GM soybean import will be continued.
- 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 closed up in expectation of positive China and U.S trade deals and negotiations. As per sources, U.S. President Donald Trump may delay an increase in tariffs on Chinese goods that had been scheduled for 22nd Feb 2019. On the other hand, China has promised to buy an additional 10 million metric tons of U.S. soybeans in a meeting in the Oval Office on Friday.
- Trade talks and negotiations between China and U.S. may delay up to March 1, 2019. Relatively, reducing demand of animal feed on account of rising African swine fever (an incurable pig disease) in China may decline imports of Soybean in the country. China crushes millions of tonnes of imported soybeans each year to produce Soy meal to feed its huge livestock herd. 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.
- As per USDA report U.S. may plant less Soybean at 85 million acres against 89.2 million acres in last year as farmers are likely to shift soybean area to corn. While Reuters analyst expect at 86.1 million acres. Soybean crop in Argentina is in good condition supported by recent hot and dry weather which is helping to stabilize flooded areas. Argentina may harvest 53 million tonnes of Soybean in the current season. U.S. soybean supplies are expected to make a record at 910 million bushels which is just double from last year record due to higher Soybean crop estimates in South America and U.S. trade dispute with China.

**Outlook:** Soybean (plant delivery) prices are likely to trade in steady to strong tone due to improved demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3725 to 4000 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 3880 and 4125 per quintal in ahead of a day.

Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-19	-16	3743	3743	3702	3714	23470	-15,380	168500	-4,980
Apr-19	-12	3785	3787	3746	3759	11080	3,130	87550	3,440
May-19	-4	3830	3830	3792	3804	3060	1,200	66420	790
Mustard Future Prices									
Apr-19	-29	3876	3887	3852	3852	8860	-670	22440	1,340
May-19	-32	3912	3915	3882	3883	2540	1,000	4040	1,060
June-19	-32	3912	3915	3882	3883	2540	1,000	4040	1,060
Soybean Basis -86					Mustard Basis- 203				
Spread					Spread				
	Mar-19	Apr-19	May-19			Apr-19	May-19	June-19	
Mar-19	86				Apr-19	203			
Apr-19		41			May-19		172		
May-19			-4		June-19			172	

## Soybean Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	23-Feb-19	23-Feb-19	23-Feb-19	23-Feb-19
Akola	49847	61	49908	48605
Indore	22406	0	22406	22893
Kota	19184	0	19184	20349
Sagar	2328	0	2328	2237
Nagpur	401	0	401	400

## Rapeseed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	23-Feb-19	23-Feb-19	23-Feb-19	23-Feb-19
Sri Ganganagar	NA	NA	NA	NA
Bharatpur	NA	NA	NA	NA
Bikaner	NA	NA	NA	NA
Kota	337	0	337	3149
Jaipur	NA	NA	NA	NA
Alwar	292	0	292	524
Hapur	NA	NA	NA	NA

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Feb-19		23-Feb-19		+/-
	Low	High	Low	High	
Indore –Plant	3750	3800	3750	3800	Unch
Indore–Mandi	3650	3750	3650	3750	Unch
Nagpur-Plant	3770	3800	3770	3800	Unch
Nagpur – Mandi	3250	3660	3400	3660	Unch
Latur – Mandi	3600	3750	NR	NR	NA
Akola – Mandi	NR	NR	3350	3655	NA
Kota-Plant	3700	3750	3700	3750	Unch
Kota – Mandi	3600	3650	3520	3650	Unch
Bundi-Plant	3650	3700	3650	3700	Unch
Bundi-Mandi	3500	3600	3500	3600	Unch
Baran-Plant	3750	3800	3750	3800	Unch
Baran-Mandi	3600	3650	3600	3650	Unch
Bhawani Mandi Jhalawar–Plant	3720	3770	3720	3770	Unch
Jhalwar-Mandi	3580	3720	3580	3720	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4050	4055	4075	4080	-25
Alwar-(Condition)	3850	3900	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3475	3550	3480	3550	Unch
New Delhi–(Condition)	3930	3940	3950	3960	-20
Kota-(Condition)	3660	3720	3600	3650	Unch
Agra-(Condition)	4050	4100	4150	4200	-100
Neewai-(Loose)	3750	3830	3760	3840	Unch
Hapur (UP)-(Condition)	3700	3800	3950	4000	Unch
<b>Groundnut Seed</b>					
Rajkot (Groundnut Bold)	3375	4400	3350	4350	50
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	NA
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
<b>Soybean</b>	<b>25-Feb-19</b>	<b>23-Feb-19</b>	<b>+/-</b>
Madhya Pradesh	70000	75000	-5000
Maharashtra	100000	100000	Unch
Rajasthan	35000	25000	10000
Bundi (Raj)	90	100	-10
Baran (Raj)	1000	1100	-100
Jhalawar (Raj)	900	1300	-400
<b>Rapeseed/Mustard</b>			
Rajasthan	40000	40000	Unch
Alwar	8000	2500	5500
Sri Ganganagar	50	50	Unch
Kota	5000	6000	-1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	830	930	-100
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	NA

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

Oilseeds	25-Feb-19	23-Feb-19	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	6200	6200	Unch
Gr. Javas 60/70	7450	7450	Unch
Gr Javas 70/80	7150	7150	Unch
Gr.Javas 80/90	6750	6750	Unch
KardiSeed 2% Exp Qly	4400	4400	Unch
Sesame White 98/2/1 FM	11200	11200	Unch
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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