

Oilseeds Domestic Fundamentals

- Dull trading activities are featured in Oilseed complex today. All India mustard seed arrivals are registered higher at 265000 bags against 240000 bags in previous day. Sufficient supplies are curbing mustard seed prices to rise.
- As per sources, Rapeseed mustard production is likely to increase by 19% to 8.5 million tonnes in 2018/19 supported by good weather condition compared to previous year record. Farmers have covered higher areas under planting on account of higher seed prices. Rapeseed mustard is the main winter-sown oilseed in India. Higher production estimates may limit India to import edible oil from other countries. As per the Solvent Extractors' Association of India (SEA), India have planted total 6.64 million hac. of rapeseed mustard in 2018/19 which is up from 6.39 million hac. in last year. Good rainfall at flowering and maturity stage helped for better yield. So far, Farmers have harvested quarter of rapeseed crop of this season and the remaining will be harvested in the next few weeks. India buys palm oil from Indonesia and Malaysia, Soya oil from Argentina and Brazil, sunflower oil from Ukraine and canola oil from Canada.
- Thunderstorm accompanied with Hailstorm & lightning at isolated places very likely over Jammu & Kashmir, Himachal Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh & Delhi, Uttar Pradesh, Rajasthan, West Madhya Pradesh and Odisha.
- 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 declined on Tuesday after a full pace of harvesting in Brazil for Soybean crop. Traders are remain waiting for the confirmation of China to buy U.S. Soybean again. South America is harvesting its soybean crop in full pace. Exports may commence in May for new crop. U.S. and Brazilian soybean export prices are very close and competitive for each. Argentina received good rainfall which may help standing soybean crops.
- According to recent USDA export sales data, U.S. sold total 6.5 million tonnes Soybean for 2018/19 delivery during the six weeks ended Feb 14, 2019. That was an average of 1.09 million tonnes per week, well ahead of the weekly average of 688,000 tonnes observed between September and December 2018. However, it is lower by 17 percent during the same period of time in last year because of long trade war of U.S. and China. Currently, U.S. traders are holding about 14.1 million tonnes of Soybean further to sell by Aug. 31, 2019 and it should cover average sales of 500,000 tonnes per week going forward.
- Farmers in Brazil have harvested about 45 percent of fields as on 25th Feb 2019 for the 2018/19 season followed by good supportive weather condition in top state Mato Grosso. It is higher almost 20% against last year record at the same time period and 27% higher compared to last 5 years records. In Mato Grosso, farmers have harvested about 80% of fields.
- As per sources, China has imported total 135,814 tonnes of soybeans in January 2019 higher by 95% against 69,298 tonnes in December 2018 due to hefty duty imposed on shipment from the United States. However, it is down from 5.82 million tonnes in previous year record. China imported 4.93 million tonnes of Brazilian soybeans in January which is almost double from previous year volume i.e. 2.07 million tonnes.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to weak tone on higher supplies. The Indore (Plant Delivery) prices are expected to trade in the range of 3600 to 3800 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 3950 and 4100 per quintal in ahead of a day.

Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-58	3726	3727	3666	3677	44510	19,390	157620	59,890
May-19	-56	3775	3775	3724	3732	28740	21,290	92730	21,610
Mustard Future Prices									
Apr-19	-26	3865	3873	3827	3843	15990	310	23030	860
May-19	-31	3896	3896	3852	3864	1790	-940	5090	700
Soybean Basis -23					Mustard Basis- 177				
Spread					Spread				
	Mar-19	Apr-19	May-19			Apr-19	May-19	June-19	
Mar-19	23				Apr-19	177			
Apr-19		-32			May-19		156		
May-19					June-19				

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Feb-19	26-Feb-19	26-Feb-19	26-Feb-19
Akola	49908	633	50541	49908
Indore	19905	30	19935	20896
Kota	19184	20	19204	19184
Sagar	2338	0	2338	2329
Nagpur	401	0	401	400

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Feb-19	26-Feb-19	26-Feb-19	26-Feb-19
Sri Ganganagar	NA	NA	NA	NA
Bharatpur	NA	NA	NA	NA
Bikaner	NA	NA	NA	NA
Kota	20	0	20	20
Jaipur	NA	NA	NA	NA
Alwar	20	0	20	20
Hapur	NA	NA	NA	NA

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Feb-19		26-Feb-19		+/-
	Low	High	Low	High	

Indore –Plant	3650	3700	3700	3750	-50
Indore–Mandi	3550	3580	3600	3630	-50
Nagpur-Plant	3750	3780	3750	3780	Unch
Nagpur – Mandi	3300	3600	3310	3660	-60
Latur – Mandi	NR	NR	NR	NR	NA
Akola – Mandi	NR	NR	NR	NR	NA
Kota-Plant	3625	3700	3600	3675	25
Kota – Mandi	3550	3600	3500	3550	Unch
Bundi-Plant	3650	3700	3550	3600	Unch
Bundi-Mandi	3500	3600	3400	3500	Unch
Baran-Plant	3750	3800	3700	3750	Unch
Baran-Mandi	3550	3620	3500	3600	20
Bhawani Mandi Jhalawar–Plant	3600	3700	3600	3700	Unch
Jhalwar-Mandi	3500	3640	3500	3640	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4015	4020	4020	4025	-5
Alwar-(Condition)	3850	3900	3750	3800	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	Closed
New Delhi–(Condition)	3890	3910	3900	3920	-10
Kota-(Condition)	3570	3640	3570	3640	Unch
Agra-(Condition)	3950	4000	3950	4000	Unch
Neewai-(Loose)	3700	3780	3720	3800	Unch
Hapur (UP)-(Condition)	3550	3650	3600	3700	Unch
Groundnut Seed					
Rajkot (Groundnut Bold)	3450	4505	3425	4455	50
Sunflower Seed					
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
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Soybean	27-Feb-19	26-Feb-19	+/-
Madhya Pradesh	75000	90000	-15000
Maharashtra	90000	100000	-10000
Rajasthan	35000	30000	5000
Bundi (Raj)	80	90	-10
Baran (Raj)	800	1200	-400
Jhalawar (Raj)	900	1000	-100
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	8000	7000	1000
Sri Ganganagar	Closed	Closed	Closed
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1345	1230	115
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	NA

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

Oilseeds	27-Feb-19	25-Feb-19	Change
Groundnut Kernel	4850	4850	Unch
Gr. Bolds 60/70	6250	6200	50
Gr. Javas 60/70	7500	7450	50
Gr Javas 70/80	7200	7150	50
Gr.Javas 80/90	6800	6750	50
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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