

Oilseeds Domestic Fundamentals

- Market are closed today due to Mahashivratri Festival.
- According to SEA report, groundnut crop area in India will stand at 40.12 lakh ha. in 2018/19 down from 41.35 lakh ha. in last year. Production and yield are estimated at 37.70 lakh tonnes and 931 kgs/ha. respectively against 52.75 lakh tonnes and 1269 kgs/ha. respectively in previous year record.
- As per recent SEA released data, 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. Good rainfall at flowering and maturity stage helped for better yield. So far, Farmers have harvested around 20 to 25% of rapeseed crop of this season and the remaining will be harvested in 3 to 4 weeks. India buys palm oil from Indonesia and Malaysia, Soy oil from Argentina and Brazil, sunflower oil from Ukraine and canola oil from Canada. SEA expects higher Rapeseed crop estimates in Rajasthan at 3.37 million tonnes, Madhya Pradesh at 1.01 million tonnes and Uttar Pradesh at 1.49 million tonnes for 2018/19 followed by better yield and higher acreage.
- 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 against heavy supplies in the market.
- As per Agribusiness consultancy AgRural, Brazil is likely to export soybean at 70.2 million tonnes in 2019 lower from its previous forecast of 73 million tonnes because China and U.S trade war could not effect much on Brazilian soybean demand. Even, shipment of Brazil may fall further more after resolving trade war of the countries. It says that Brazil is likely to produce Soybean crop at 116.4 million tonnes in 2018/19 which is lower than its previous forecast i.e. 116.5 million tonnes due to continue dry spell in the country. While, farmers of Brazil expect crop size at 114.6 million tonnes lower from 119.3 million tonnes in the last crop year as dryness and excessive heat in key planting regions from December 2018 affected development of the beans in the filling stage. While, INTL FC stone expects Brazil's soybean output at 113 million tonnes in 2019 lower from its previous estimate i.e. 112.195 million tonnes in February. It expects exports at 79 million tonnes for 2019.
- As per sources, Shipment of Brazil for Soybean is likely to decline in March 2019 on account of U.S. competition, strong Brazilian currency and farmers are not releasing their holding beans stocks due to low prices and forecasts for lower output in the world's top exporter of the oilseeds. Brazil exported some 9 million tonnes of soybeans in March of last year and a record of 84 million tonnes in 2018.
- According to recent USDA export sales data, U.S. sold total 2.1 million tonnes Soybean for 2018/19 delivery during the weeks ended Feb 21, 2019. As per Reuters, U.S. soybean crushing may stand total at 5.480 million short tons, or 182.7 million bushels. Estimates ranged from 180.6 million bushels to 183.4 million bushels, with a median of 183.1 million bushels. The figure is down from a 183.6 million-bushel crush in December 2018 but above the January 2018 crush of 174.6 million bushels. As per NOPA, the members have processed 171.630 million bushels of soybeans in January 2019 for crushing which is down from 171.759 million in December 2018 but still the biggest ever for the first month of the year.

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 3850 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 3850 and 4000 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19									
May-19									
June-19									
Mustard Future Prices									
Apr-19									
May-19									
June-19									
Soybean Basis -					Mustard Basis-				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19					Apr-19				
Apr-19					May-19				
May-19					June-19				

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	02-Mar-19	02-Mar-19	02-Mar-19	02-Mar-19
Akola	NA	NA	NA	NA
Indore	NA	NA	NA	NA
Kota	NA	NA	NA	NA
Sagar	NA	NA	NA	NA
Nagpur	NA	NA	NA	NA

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	02-Mar-19	02-Mar-19	02-Mar-19	02-Mar-19
Sri Ganganagar	NA	NA	NA	NA
Bharatpur	NA	NA	NA	NA
Bikaner	NA	NA	NA	NA
Kota	NA	NA	NA	NA
Jaipur	NA	NA	NA	NA
Alwar	NA	NA	NA	NA
Hapur	NA	NA	NA	NA

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Mar-19		1-Mar-19		+/-
	Low	High	Low	High	
Indore –Plant	Closed	Closed	3650	3700	Closed
Indore–Mandi	Closed	Closed	3600	3650	Closed
Nagpur-Plant	Closed	Closed	3720	3750	Closed
Nagpur – Mandi	Closed	Closed	3200	3540	Closed
Latur – Mandi	Closed	Closed	NR	NR	Closed
Akola – Mandi	Closed	Closed	NR	NR	Closed
Kota-Plant	Closed	Closed	3625	3700	Closed
Kota – Mandi	Closed	Closed	3550	3600	Closed
Bundi-Plant	Closed	Closed	3650	3700	Closed
Bundi-Mandi	Closed	Closed	3500	3600	Closed
Baran-Plant	Closed	Closed	3670	3700	Closed
Baran-Mandi	Closed	Closed	3480	3570	Closed
Bhawani Mandi Jhalawar–Plant	Closed	Closed	3500	3600	Closed
Jhalwar-Mandi	Closed	Closed	3400	3560	Closed
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	3945	3950	Closed
Alwar-(Condition)	Closed	Closed	3750	3800	Closed
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	Closed
New Delhi–(Condition)	Closed	Closed	3870	3880	Closed
Kota-(Condition)	Closed	Closed	3630	3700	Closed
Agra-(Condition)	Closed	Closed	4000	4050	Closed
Neewai-(Loose)	Closed	Closed	3690	3770	Closed
Hapur (UP)-(Condition)	Closed	Closed	3550	3650	Closed
Groundnut Seed					
Rajkot (Groundnut Bold)	Closed	Closed	3300	4450	Closed
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
Soybean	4-Mar-19	1-Mar-19	+/-
Madhya Pradesh	Closed	60000	Closed
Maharashtra	Closed	80000	Closed
Rajasthan	Closed	30000	Closed
Bundi (Raj)	Closed	80	Closed
Baran (Raj)	Closed	700	Closed
Jhalawar (Raj)	Closed	800	Closed
Rapeseed/Mustard			
Rajasthan	Closed	115000	Closed
Alwar	Closed	10000	Closed
Sri Ganganagar	Closed	Closed	Closed
Kota	Closed	4000	Closed
Groundnut Seed			
Rajkot (Gujarat)	Closed	1120	Closed
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	Closed

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

Oilseeds	4-Mar-19	1-Mar-19	Change
Groundnut Kernel	Closed	4850	Unch
Gr. Bolds 60/70	Closed	6350	Unch
Gr. Javas 60/70	Closed	7600	Unch
Gr Javas 70/80	Closed	7300	Unch
Gr.Javas 80/90	Closed	6900	Unch
KardiSeed 2% Exp Qly	Closed	4400	Unch
Sesame White 98/2/1 FM	Closed	11200	Unch
Whitish 95/5/FFA/1FM	Closed	10200	Unch
Brown 48/2 FFA/4 FM	Closed	10000	Unch
Brown 48/3 FFA/4 FM	Closed	9500	Unch
Brown 48/4 FM/* No FFA Guarantee	Closed	9000	Unch
Sunflower Seed	Closed	4300	Unch
Niger Seed (4% FM)	Closed	5500	Unch

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