

Oilseeds Domestic Fundamentals

- Mixed trend are seen in Oilseeds complex today due to mixed sentiments. Higher pace of arrivals are notified in most of the key centers significantly for Soybean and Mustard seed. Mustard seed prices in Rajasthan are ruling on higher side despite higher swing of arrivals. Traders are buying new harvested mustard crop due to good quality of seed.
- As per Mustard Oil Producers Association of India, India crushed total 500,000 tonnes of Mustard seed in February 2019 with an increase of 33.3% from previous year record. Higher arrivals against dull meal exporters demand are the main reason to rise crushing operations. Overall, oilseed crushing of the country stood higher by 25% in Feb month 2019. Crushing is likely to rise in coming months due to higher crop estimates this year and peak arrival season. Mustard crop is mainly a Rabi oilseed, the sowing is done during Sep-Oct and start harvesting by February. New crop arrivals start to hit in February and come in a full swing by March. Supply remains in full swing till May. New crop of mustard is recorded at 200,000 tonnes along with 60,000 tonnes of old crop in February 2019. Total mustard seed supply stood at 7.05 million tonnes during Mar 18 to Feb 19. Rajasthan, Uttar Pradesh, and combined Madhya Pradesh and Chhattisgarh have reported arrivals at 2.55 million tonnes, 1.25 million tonnes and 825,000 tonnes respectively during Mar 18 to Feb 19. Farmers, processors, stockiest and state-run agencies were maintaining total stocks at 200,000 tonne as on Feb 28, 2019. MOPA expects mustard crop output at 8.1 million tonnes in 2018/19 which is lower than farm ministry's second advance estimates of 8.4 million tonnes. Farm ministry quoted higher mustard acreage at 6.58 million hac. due to higher minimum support price, better realizations.
- 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.

Oilseeds International Fundamentals

- CBOT soybean future went down as traders are remain worried about U.S. and China trade deal. China is buying soybean from Brazil where farmers are harvesting a bumper crop. But Brazil's transport infrastructure agency slowed a key road linking farms to northern ports until at least Friday due to road degradation.
- According to recent USDA export sales data, U.S. sold total 3.11 million tonnes Soybean for 2018/19 delivery during the weeks ended Feb 28, 2019. China (146,300 MT, including 65,000 MT switched from unknown destinations and decreases of 66,300 MT), Egypt (94,900 MT, including 93,800 MT switched from unknown destinations and decreases of 4,000 MT), the Netherlands (76,500 MT, including 75,000 MT switched from unknown destinations), Mexico (58,000 MT, including decreases of 2,000 MT), and Indonesia (35,000 MT, including decreases of 8,800 MT) were the main destinations. Reductions were reported for unknown destinations (174,600 MT) and Taiwan (22,300 MT). For 2019/2020, total net sales of 72,000 MT were reported for Mexico. Exports of 982,900 MT were primarily to China (403,300 MT), Egypt (149,900 MT), the Netherlands (76,500 MT), Mexico (61,400 MT), and Thailand (55,300 MT).
- 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.
- 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.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to firm tone in expectation of good demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3780 to 3900 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3900 and 3980 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-45.00	3755	3757	3707	3718	49100	10,350	173110	14,590
May-19	-52.00	3815	3820	3765	3774	10620	-3,410	74930	430
June-19	-45.00	3865	3862	3820	3820	1370	-2,760	11850	1,070
Mustard Future Prices									
Apr-19	+3.00	3810	3828	3807	3822	11230	-330	22220	-360
May-19	+7.00	3850	3867	3845	3861	3280	1,400	7710	1,110
June-19	Unch	3889	3889	3889	3889		-10	50	0
Soybean Basis -102					Mustard Basis- 103				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	102				Apr-19	103			
Apr-19		46			May-19		64		
May-19					June-19			36	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	05-Mar-19	05-Mar-19	05-Mar-19	05-Mar-19
Akola	51875	273	52148	51104
Indore	19886	30	19916	19935
Kota	15640	0	15640	19065
Sagar	2363	0	2363	2369
Nagpur	400	0	400	400

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	05-Mar-19	05-Mar-19	05-Mar-19	05-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	7-Mar-19		6-Mar-19		+/-
	Low	High	Low	High	
Indore –Plant	3780	3820	3750	3800	20
Indore–Mandi	3650	3750	Closed	Closed	NA
Nagpur-Plant	3740	3770	3740	3770	Unch
Nagpur – Mandi	3350	3750	3300	3620	130
Latur – Mandi	3485	3790	Closed	Closed	NA
Akola – Mandi	3300	3650	3450	3640	10
Kota-Plant	3750	3850	3700	3800	50
Kota – Mandi	3600	3720	3520	3650	70
Bundi-Plant	3800	3850	3725	3775	75
Bundi-Mandi	3700	3720	3600	3620	100
Baran-Plant	3600	3650	3700	3740	-90
Baran-Mandi	3545	3570	3600	3650	-80
Bhawani Mandi Jhalawar–Plant	3800	3850	Closed	Closed	NA
Jhalwar-Mandi	3500	3700	Closed	Closed	NA
Rapeseed/Mustard					
Jaipur-(Condition)	3930	3935	3920	3925	10
Alwar-(Condition)	3800	3850	3750	3800	50
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	Closed
New Delhi–(Condition)	3850	3860	3850	3860	Unch
Kota-(Condition)	3730	3770	3700	3750	20
Agra-(Condition)	4000	4050	3975	4025	25
Neewai-(Loose)	3675	3725	3675	3725	Unch
Hapur (UP)-(Condition)	3550	3600	3570	3620	-20
Groundnut Seed					
Rajkot (Groundnut Bold)	3150	4425	3525	4405	20
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	7-Mar-19	6-Mar-19	+/-
Madhya Pradesh	70000	50000	20000
Maharashtra	80000	70000	10000
Rajasthan	30000	35000	-5000
Bundi (Raj)	120	70	50
Baran (Raj)	500	1300	-800
Jhalawar (Raj)	1000	Closed	Closed
Rapeseed/Mustard			
Rajasthan	215000	190000	25000
Alwar	12000	12000	Unch
Sri Ganganagar	Closed	Closed	Closed
Kota	13000	6000	Unch
Groundnut Seed			
Rajkot (Gujarat)	450	1325	-875
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	NA

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

Oilseeds	7-Mar-19	6-Mar-19	Change
Groundnut Kernel	4775	4800	-25
Gr. Bolds 60/70	6250	6250	Unch
Gr. Javas 60/70	7500	7500	Unch
Gr Javas 70/80	7200	7200	Unch
Gr.Javas 80/90	6800	6800	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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