

Oilseeds Domestic Fundamentals

- *Oilseeds complex featured sideways to firm tone. Soybean prices closed up despite on lower arrivals as traders are very slow as of now. While, Mustard seed markets are showing firm trend amid good swing of arrivals. New crops arrivals are in good demand amongst traders. NCDEX Soybean prices are also ruling down. However, RMseed prices rose amid firm sentiments.*
- *Sale of rapeseed by NAFED is progressing at good pace. NAFED is currently holding 0.48 lakh tons of rapeseed. Stock of rapeseed with NCDEX is 0.02 lakh tons. Stocks with trade are less. Higher liquidation of rapeseed by NAFED is weighing on prices of rapeseed.*
- *Groundnut stocks with farmers and private traders were about 1.0 lakh tons while NAFED has 3.6 lakh tons of groundnut stock. So, total stock in NAFED is 10.40 lakh tons apart from additional stocks with trade and farmers. Farmers have around 2 lakh tons of groundnut stocks with factory is around 1 lakh tons. High stocks are weighing on prices of groundnut. Exports of groundnut is less due to higher prices of groundnut in domestic market and is diverted towards crushing thereby increasing supply of groundnut oil. Disparity in crush of groundnut on higher prices of groundnut will weaken groundnut demand. Crushers have lower stocks of groundnut and are not confident of prices and are active dependent on ready markets.*
- *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 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.*

Oilseeds International Fundamentals

- *CBOT soybean future increased as China bought atleast 500,000 tonnes of U.S. Soybeans so far of this month.*
- *As per sources, China may import higher soybean to 85 million tonnes during 2018/19 crop year. It is higher from previous month forecast i.e. 83.65 million tonnes as China may suspend some canola imports from Canada. Canola, like soybeans, is crushed into meal to feed livestock. China, bought 39.5% lower soybean to 4.46 million tonnes in February 2019 compared to 7.37 million tonnes in January 2019.*

Outlook: *Soybean (plant delivery) prices are likely to trade in steady to weak tone on dull demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3850 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3900 and 4050 per quintal in ahead of a day.*

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-5	3710	3727	3696	3710	51160	2,060	186020	12,910
May-19	-7	3771	3782	3756	3765	9480	-1,140	77480	2,550
June-19	-33	3815	3815	3804	3804	130	-1,240	11930	80
Mustard Future Prices									
Apr-19	+19	3824	3869	3815	3843	14350	3,120	20180	-2,040
May-19	+17	3861	3905	3860	3882	5000	1,720	8530	820
June-19	+26	3931	3934	3931	3932	80	-2,650	80	30
Soybean Basis -90					Mustard Basis- 112				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	90				Apr-19	112			
Apr-19		35			May-19		73		
May-19			-4		June-19			23	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	07-Mar-19	07-Mar-19	07-Mar-19	07-Mar-19
Akola	51936	242	52178	51104
Indore	19886	30	19916	19935
Kota	13635	0	13635	19065
Sagar	2363	61	2424	2369
Nagpur	400	0	400	400

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	07-Mar-19	07-Mar-19	07-Mar-19	07-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
	9-Mar-19		8-Mar-19		
Soybean	Low	High	Low	High	
Indore –Plant	3760	3800	3760	3800	Unch
Indore–Mandi	3650	3750	3650	3750	Unch
Nagpur-Plant	3730	3750	3730	3750	Unch
Nagpur – Mandi	3400	3625	3400	3660	-35
Latur – Mandi	NR	NR	3200	3770	-
Akola – Mandi	3100	3630	3300	3625	5
Kota-Plant	3700	3750	3700	3750	Unch
Kota – Mandi	3550	3680	3550	3680	Unch
Bundi-Plant	3700	3750	3700	3750	Unch
Bundi-Mandi	3650	3670	3650	3670	Unch
Baran-Plant	3600	3650	3600	3650	Unch
Baran-Mandi	3545	3570	3545	3570	Unch
Bhawani Mandi Jhalawar–Plant	3800	3850	3800	3850	Unch
Jhalwar-Mandi	3500	3680	3500	3680	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	3955	3960	3950	3955	5
Alwar-(Condition)	3850	3900	3850	3900	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	3880	3890	3870	3880	10
Kota-(Condition)	3780	3850	3780	3850	Unch
Agra-(Condition)	3881	3929	3857	3905	24
Neewai-(Condition)	3650	3700	3650	3700	Unch
Hapur (UP)-(Condition)	3600	3650	3575	3625	25
Groundnut Seed					
Rajkot	775	775	780	780	-5
Sunflower Seed					
Gulbarga	-	-	3450	3750	-
Latur	-	-	-	-	-
Sholapur	-	-	-	-	-
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
	9-Mar-19	8-Mar-19	
Soybean			
Madhya Pradesh	20000	45000	-25000
Maharashtra	65000	75000	-10000
Rajasthan	20000	25000	-5000
Bundi (Raj)	40	120	-80
Baran (Raj)	900	1000	-100
Jhalawar (Raj)	500	500	Unch
Rapeseed/Mustard			
Rajasthan	225000	225000	Unch
Alwar	15000	11000	4000
Sri Ganganagar	Closed	Closed	-
Kota	17000	17000	Unch
Groundnut Seed			
Rajkot (Gujarat)	3875	3900	-25
Sunflower Seed			
Sholapur (Maharashtra)	-	-	-

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

Oilseeds	9-Mar-19	8-Mar-19	Change
Groundnut Kernel	4750	4775	-25
Gr. Bolds 60/70	6150	6150	Unch
Gr. Javas 60/70	7400	7400	Unch
Gr Javas 70/80	7100	7100	Unch
Gr.Javas 80/90	6700	6700	Unch
KardiSeed 2% Exp Qly	4400	4400	Unch
Sesame White 98/2/1 FM	11100	11200	-100
Whitish 95/5/FFA/1FM	10100	10200	-100
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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