

### Oilseeds Domestic Fundamentals

Mostly, lackluster trading activities are seen in Oilseeds complex today. However, Rapeseed Mustard seed prices rose despite higher pace of arrivals. Traders are very active to buy new harvested mustard crop at the current market prices. On the other hand, NCDEX Soybean and Mustard prices declined on continue selling pressures.

- As per recent 2nd advanced estimates of ministry report, Rapeseed mustard production is likely to rise by 11.36% to 83.97 lakh tonnes in 2018/19 supported by good weather condition compared to previous year record i.e. 75.40 lakh tonnes. 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 50 to 60% of rapeseed crop of this season and the remaining will be harvested in 3 to 4 weeks.
- In the second advanced estimates, ministry expects higher Indian Soybean crop (Kharif) at 136.89 lakh tonnes for 2018/19 season against 113.90 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates is higher than 2016/17 crop size i.e. 131.59 lakh tonnes.
- Madhya Pradesh offers to sale total 46.88 MTs of Mustard Seed Pass (Rabi 2018) on 11th March 2019 through its various warehouses. 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.

### Oilseeds International Fundamentals

- CBOT prices declined after technical selling and weak sentiments. USDA report says higher US and global supplies for 2018/19 season. However, recent China's announcement to buy 10 million tonnes of U.S. Soybean may support further CBOT prices to rise. China has bought total 664,000 tonnes of US Soybeans after its announcement.
- 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.
- According to AgRural recent updates, Brazil is likely to produce higher soybean crop at 112.9 million tonnes in 2018/19 supported by recent rainfall which is helpful to increase yield in certain regions. The forecast is higher from its earlier forecast i.e. 112.5 million tonnes. Goias, Bahia and Santa Catarina may get higher yield due to irregular rains.
- As per recent USDA report, Brazil's soybean crop stood lower at 116.5 million tonnes against 117 million in February 2019 however it is above an average of analyst estimates for 115.73 million. USDA expects higher global soya ending stocks to 107.17 million tonnes in 2018/19 from 106.72 million last month in expectation of higher crush while soy oil end stocks was cut due to higher demand from biodiesel partially set off by higher production.
- **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 3650 to 3750 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3930 and 4100 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-32	3683	3684	3651	3654	27620	-18,270	194290	-1,910
May-19	-30	3739	3739	3710	3713	7380	-2,000	80680	230
June-19	-40	3780	3780	3757	3757	1320	920	13010	810
Mustard Future Prices									
Apr-19	-18	3836	3845	3821	3826	10100	-950	20400	690
May-19	-24	3871	3879	3860	3860	3050	-970	10290	680
June-19	-26	3912	3912	3911	3911	120	80	220	100
Soybean Basis -116					Mustard Basis- 102				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	96				Apr-19	99			
Apr-19		37			May-19		65		
May-19			-7		June-19			14	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Mar-19	11-Mar-19	11-Mar-19	11-Mar-19
Akola	51819	254	52073	51818
Indore	19417	0	19417	19418
Kota	12585	2454	0	12585
Sagar	2454	0	2454	2454
Nagpur	400	0	400	399

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Mar-19	11-Mar-19	11-Mar-19	11-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	12-Mar-19		9-Mar-19		
	Low	High	Low	High	
Indore –Plant	3725	3750	3760	3800	-50
Indore–Mandi	3600	3700	3625	3725	-25
Nagpur-Plant	3730	3750	3730	3750	Unch
Nagpur – Mandi	3400	3620	3400	3630	-10
Latur – Mandi	3580	3715	3530	3760	-45
Akola – Mandi	3350	3630	3150	3615	15
Kota-Plant	3600	3675	3675	3725	-50
Kota – Mandi	3500	3600	3520	3650	-50
Bundi-Plant	3500	3600	3600	3650	-50
Bundi-Mandi	3500	3570	3600	3620	-50
Baran-Plant	3500	3550	3575	3625	-75
Baran-Mandi	3400	3500	3500	3570	-70
Bhawani Mandi Jhalawar–Plant	3600	3650	3700	3770	-120
Jhalwar-Mandi	3400	3525	3500	3600	-75
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	3920	3925	3940	3945	20
Alwar-(Condition)	3750	3800	3860	3870	50
Sri Ganganagar-(Non-Condition)	3500	3550	Closed	Closed	Closed
New Delhi–(Condition)	3850	3860	3860	3870	20
Kota-(Condition)	3600	3700	3700	3800	80
Agra-(Condition)	4000	4050	4075	4125	50
Neewai-(Condition)	3630	3680	3650	3700	-25
Hapur (UP)-(Condition)	3575	3625	3575	3625	25
<b>Groundnut Seed</b>					
Rajkot	3575	4510	3550	4495	15
<b>Sunflower Seed</b>					
Gulbarga	3350	3650	3550	3612	-300
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
<b>Soybean</b>	<b>12-Mar-19</b>	<b>11-Mar-19</b>	
Madhya Pradesh	45000	50000	-5000
Maharashtra	75000	80000	-5000
Rajasthan	25000	30000	-5000
Bundi (Raj)	70	70	Unch
Baran (Raj)	1000	1000	Unch
Jhalawar (Raj)	800	800	Unch
<b>Rapeseed/Mustard</b>			
Rajasthan	325000	270000	55000
Alwar	20000	15000	5000
Sri Ganganagar	150	Closed	NA
Kota	15000	15000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	1575	1155	420
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	185	12	173

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

Oilseeds	12-Mar-19	11-Mar-19	Change
Groundnut Kernel	4750	4750	Unch
Gr. Bolds 60/70	5900	6050	-150
Gr. Javas 60/70	7600	7300	300
Gr Javas 70/80	7200	7000	200
Gr.Javas 80/90	6900	6600	300
KardiSeed 2% Exp Qly	4400	4400	Unch
Sesame White 98/2/1 FM	11100	11100	Unch
Whitish 95/5/FFA/1FM	10100	10100	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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