

Oilseeds Domestic Fundamentals

- Mixed trend are featured in Oilseed complex today after ups and downs in demand. APMC (Nagpur Agriculture Produce Marketing Committee) reports Nagpur prices on lower side due to dull local crushers plants demand. NCDEX Soybean and Mustard prices are closed up on speculative buying activities.
- NAFED Sold total 6948 MT of mustard seed R-18 on 11th March 2019 and total available stock are 14990.88 MT as on date. In Haryana, total 4249 MT Mustard seed has been sold in the price range INR 3500 to 3700 per quintal and available stocks stood at 11383.47 MT. NAFED auction has witnessed good response as the prices are lower and is competitive to the market. Rapeseed end stocks in MY 2018-19 is expected to be lower on account of limited crop of rapeseed last year. Agriwatch estimated rapeseed crop at 6.9 MMT in MY 2018-19. While, Nafed sold total 500 MT of Soybean K-18 as on 11th March 2019 at the rate of INR 3563/Quintal.
- 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.

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.
- According to China's General Administration of Customs (CNGOIC), China's Feb soybean imports fell 39.5 percent to 4.46 MMT from 7.37 MMT in Jan 2019. Imports in Feb are 17.8 percent lower than Feb 2018 import of 5.42 MMT. Year to date soybean imports fell 14.9 percent to 11.83 MMT. 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.
- 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.
- According to National Oilseed Processors Association (NOPA), Members are expected to crush 3.3 % higher Soybean to 158.73 million bushel in February 2019 compared to last year record in the same month on account of profitable U.S. soy crush margins and ample supplies of beans. However, it would be lower by 7.5% from January 2019. U.S. January soybean crush stood at 171.630 million bushels. Crush of soybean in January was higher by 5.22 percent compared to January 2018 figure of 163.111 million bushels.
- 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 slight firm on improved demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3830 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3900 and 3950 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	+36	3665	3705	3652	3693	29550	1,930	191020	-3,270
May-19	+35	3718	3760	3716	3752	6920	-460	82170	1,490
June-19	+29	3771	3800	3769	3800	910	-410	13730	720
Mustard Future Prices									
Apr-19	+4	3830	3846	3825	3830	9330	-770	22110	1,710
May-19	+6	3869	3882	3865	3872	1490	-1,560	10660	370
June-19	Unch	3912	3912	3911	3912			220	
Soybean Basis -87					Mustard Basis- 95				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	87				Apr-19	95			
Apr-19		28			May-19		53		
May-19			-20		June-19			13	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Mar-19	12-Mar-19	12-Mar-19	12-Mar-19
Akola	51809	386	52195	51818
Indore	19417	0	19417	19418
Kota	11847	0	11847	12585
Sagar	2454	0	2454	2454
Nagpur	400	0	400	399

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Mar-19	12-Mar-19	12-Mar-19	12-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	3740	3780	3725	3750	30
Indore–Mandi	3625	3725	3600	3700	25
Nagpur-Plant	3730	3750	3730	3750	Unch
Nagpur – Mandi	3350	3600	3400	3620	-20
Latur – Mandi	3500	3700	3580	3715	15
Akola – Mandi	3200	3600	3350	3630	-30
Kota-Plant	3625	3700	3600	3675	25
Kota – Mandi	3500	3600	3500	3600	Unch
Bundi-Plant	3500	3600	3500	3600	Unch
Bundi-Mandi	3500	3570	3500	3570	Unch
Baran-Plant	3600	3650	3500	3550	100
Baran-Mandi	3500	3580	3400	3500	80
Bhawani Mandi Jhalawar–Plant	3700	3750	3600	3650	100
Jhalwar-Mandi	3500	3630	3400	3525	105
Rapeseed/Mustard					
Jaipur-(Condition)	3920	3925	3920	3925	Unch
Alwar-(Condition)	Closed	Closed	3750	3800	-
Sri Ganganagar-(Non-Condition)	3475	3540	3500	3550	-10
New Delhi–(Condition)	3850	3860	3850	3860	Unch
Kota-(Condition)	3600	3700	3600	3700	Unch
Agra-(Condition)	3786	3833	3810	3857	-24
Neewai-(Condition)	3630	3680	3630	3680	Unch
Hapur (UP)-(Condition)	3575	3625	3575	3625	Unch
Groundnut Seed					
Rajkot	3600	4545	3575	4510	35
Sunflower Seed					
Gulbarga	3354	3652	3350	3650	2
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
Soybean	12-Mar-19	11-Mar-19	
Madhya Pradesh	45000	45000	Unch
Maharashtra	80000	75000	5000
Rajasthan	25000	25000	Unch
Bundi (Raj)	70	70	Unch
Baran (Raj)	1200	1000	200
Jhalawar (Raj)	600	800	-200
Rapeseed/Mustard			
Rajasthan	325000	325000	Unch
Alwar	Closed	20000	-
Sri Ganganagar	90	150	-60
Kota	16000	15000	1000
Groundnut Seed			
Rajkot (Gujarat)	950	1575	-625
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	NA

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	5900	Unch
Gr. Javas 60/70	7600	7600	Unch
Gr Javas 70/80	7200	7200	Unch
Gr.Javas 80/90	6900	6900	Unch
KardiSeed 2% Exp Qly	4100	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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