

Oilseeds Domestic Fundamentals

- Soybean Prices inched up at most of the centers on improved local crushers demand. Only Baran market shows lack luster trading activities today. While, Mustard seed prices are remain steady on continue higher supplies. NCDEX Soybean and Mustard prices are quoting lower side on speculative selling.
- In Nagarkurnool district, Market authorities has suddenly decreased Groundnut MSP from existing Rs. 4600 to Rs. 3800-4000 on Wednesday. Where, Farmers are protesting against this decision. Previously, farmers brought total 10,000 bags of groundnut and got a price range of Rs. 4600 to Rs. 4800 per quintal. As a result, farmers increased their supplies and brought over 50000 bags on Wednesday. After heavy supplies, market authorities has lowered MSP groundnut prices sharply to Rs. 3200-4000 per quintal which raised groundnut Farmers' anger.
- 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.
- 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 increased on Wednesday on short covering. Lower demand of Canola and optimistic discussions between U.S. and China may support CBOT prices further to rise. However, soybean plant area of U.S. may curb any major gain in the long run.
- As per sources, Soybean farmers in U.S. may plant 84.25 million acres of Soybean in 2019 despite lower sale of last year crop on account of U.S. China trade war. U.S. government expect farmers old crop soybean stocks at 900 million bushels or approx. \$8 billion when farmers will start harvesting the next soybean crop. The USDA hopes further fall in soybean prices in 2019 due to China's tariffs and rising supply. However, soybean futures prices Sv1 have performed relatively well, considering the disruption to markets from tariffs. Overall soybean price rose around 5.3 percent since China imposed a 25 percent tariff in July which shows many growers have booked little profit from seeding soybeans. U.S. Farmers are also positive towards government-subsidized crop insurance plans and resolving China & U.S. trade war soon.
- USDA expects weekly export sales of Soybean in a range from 1.2 million to 2.050 million tonnes. US sold total 383,442 tonnes of Soybean in previous week.
- 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 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.
- **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	-33	3703	3703	3660	3663	28230	-1,320	188920	-2,100
May-19	-31	3760	3760	3719	3720	6210	-710	82470	300
June-19	-23	3796	3800	3765	3767	480	-430	13920	190
Mustard Future Prices									
Apr-19	-31	3838	3847	3806	3806	14840	5,510	23300	21,590
May-19	-32	3882	3882	3842	3842	3880	2,390	11960	11,590
June-19	-21	3911	3905	3890	3890	30	30	240	240
Soybean Basis -87					Mustard Basis- 95				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	147				Apr-19	119			
Apr-19		90			May-19		83		
May-19			43		June-19			35	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Mar-19	13-Mar-19	13-Mar-19	13-Mar-19
Akola	51351	70	51421	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
	13-Mar-19	13-Mar-19	13-Mar-19	13-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	14-Mar-19		13-Mar-19		
	Low	High	Low	High	
Indore –Plant	3750	3810	3740	3780	30
Indore–Mandi	3625	3725	3625	3725	Unch
Nagpur-Plant	3730	3750	3730	3750	Unch
Nagpur – Mandi	3350	3610	3350	3600	10
Latur – Mandi	3480	3720	3500	3700	20
Akola – Mandi	3100	3625	3200	3600	25
Kota-Plant	3650	3725	3625	3700	25
Kota – Mandi	3550	3650	3500	3600	50
Bundi-Plant	3500	3600	3500	3600	Unch
Bundi-Mandi	3500	3570	3500	3570	Unch
Baran-Plant	3575	3625	3600	3650	-25
Baran-Mandi	3500	3550	3500	3580	-30
Bhawani Mandi Jhalawar–Plant	3725	3775	3700	3750	25
Jhalwar-Mandi	3600	3670	3500	3630	40
Rapeseed/Mustard					
Jaipur-(Condition)	3920	3925	3920	3925	Unch
Alwar-(Condition)	3850	3860	Closed	Closed	Closed
Sri Ganganagar-(Non-Condition)	3750	3800	3475	3540	260
New Delhi–(Condition)	3850	3860	3850	3860	Unch
Kota-(Condition)	3500	3600	3600	3700	-100
Agra-(Condition)	3975	4025	3786	3833	192
Neewai-(Condition)	3600	3650	3630	3680	-30
Hapur (UP)-(Condition)	3575	3625	3575	3625	Unch
Groundnut Seed					
Rajkot	3575	4590	3600	4545	45
Sunflower Seed					
Gulbarga	3250	3605	3354	3652	-47
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	14-Mar-19	13-Mar-19	
Madhya Pradesh	45000	45000	Unch
Maharashtra	80000	80000	Unch
Rajasthan	25000	25000	Unch
Bundi (Raj)	50	70	-20
Baran (Raj)	1000	1200	-200
Jhalawar (Raj)	400	600	-200
Rapeseed/Mustard			
Rajasthan	350000	325000	25000
Alwar	25000	Closed	NA
Sri Ganganagar	25	90	-65
Kota	20000	16000	4000
Groundnut Seed			
Rajkot (Gujarat)	1500	950	550
Sunflower Seed			
Sholapur (Maharashtra)	185	NA	NA

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

Oilseeds	13-Mar-19	12-Mar-19	Change
Groundnut Kernel	4850	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	4100	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)	5300	5500	Unch

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