

Oilseeds Domestic Fundamentals

- Oilseeds complex firmed up in market today amid fresh retailers demand ahead of Holi Festival. Arrivals are down at most of the centers. NCDEX Soybean and Mustard prices also inched up on good buying activities.
- As on 18th March 2019, Nafed has commenced to procure Mustard seed R-19 at 99.30 MT in various centers of Rajasthan at MSP rate Rs. 4200 per quintal. Progressive purchase quantity (tentative) has been reported at 153.65 MT @ of Rs. 64.53 lakh. It has procured mustard seed from 73 farmers. Current wholesale prices is hovering in the range of Rs. 3500 to 3700 per quintal. Nafed's buying activities at MSP price will give a big relief to mustard growers.
- SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keeps its forecast at 8.7 MT for this season.
- 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.

Oilseeds International Fundamentals

- CBOT prices closed on lower side after weak review. Delay in China and U.S. trade talks are weighing on CBOT prices.
- According to Sarfas recent estimates, Brazil may export 20% lower Soybean at 70 million tonnes in 2019 against 83.86 million tonnes in last year. Brazil has exported 4.8 million tonnes of Soybean so far in March month which is lower from 8.81 million tonnes in previous year record during the same period of time. However, Soy exports averaged 532,000 tonnes per work day so far in March 2019, 26.9 percent more than in the same month a year earlier as per a weekly report by Brazil's trade ministry. Safras forecast total soy offer in Brazil in 2019 at 115.85 million tonnes and total demand at 115.65 million tonnes. It expects lower ending stocks of Brazil to 200,000 tonnes at the end of the year from 248,000 tonnes in 2018. It projects soybean crushing at 42.5 million tonnes for 2019 compared with 42 million tonnes in 2018.
- Source, INTL FCStone keeps its projection for U.S. Soybean planting 2019 at 87.7 million acres. USDA will release U.S. planting intentions report on March 29, 2019.
- According to National Oilseed Processors Association (NOPA), Members have crushed Soybean 9.98% down to 154.49 million bushels in February 2019 against 171.63 million bushels in January 2019. It is also below that the estimates of other sources. However, the figure is higher from 153.71 million bushels in February 2018.
- U.S. sold total 1.91 Million tonne of Soybean for 2018/2019 during the weekend period March 1-7, 2019. China bought (1,707,600 MT, including 53,000 MT switched from unknown destinations and decreases of 7,100 MT), Mexico (67,500 MT, including decreases of 1,700 MT), Bangladesh (57,000 MT), Japan (40,800 MT, including 15,200 MT switched from unknown destinations and decreases of 1,000 MT), and Colombia (21,800 MT, including 20,000 MT switched from unknown destinations). Reductions were primarily for Taiwan (52,500 MT). The figure is very close to the forecast range i.e. 1.2 million to 2.05 million tonnes.
- **Outlook:** Soybean (plant delivery) prices are likely to trade in steady to weak tone on higher supplies. 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 lower side between 3820 and 3900 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	3662	3720	3655	3712	27080	400	177580	-5,630
May-19	+36	3715	3779	3708	3770	6960	-4,220	87160	770
June-19	+34	3780	3822	3773	3815	3600	-3,090	22350	2,230
Mustard Future Prices									
Apr-19	+9	3758	3788	3758	3778	8720	-5,760	29520	60
May-19	+11	3805	3827	3805	3819	4270	-1,300	18640	920
June-19	+8	3869	3870	3868	3868	50	40	400	-20
Soybean Basis -68					Mustard Basis- 62				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	68				Apr-19	62			
Apr-19		10			May-19		21		
May-19			-35		June-19			-28	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Mar-19	19-Mar-19	19-Mar-19	19-Mar-19
Akola	49441	111	49552	49899
Indore	17260	0	17260	17470
Kota	9986	0	9986	10006
Sagar	2454	0	2454	2454
Nagpur	400	0	400	399

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Mar-19	19-Mar-19	19-Mar-19	19-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1032	1443	2475	570
Jaipur	110	60	170	20
Alwar	-	-	-	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Mar-19		19-Mar-19		
	Low	High	Low	High	
Indore –Plant	3725	3780	3710	3730	50
Indore–Mandi	Closed	Closed	3600	3650	-
Nagpur-Plant	3720	3740	3720	3740	Unch
Nagpur – Mandi	Closed	Closed	3170	3600	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	3100	3600	-
Kota-Plant	3650	3700	3625	3675	25
Kota – Mandi	3550	3650	3500	3600	50
Bundi-Plant	3500	3550	3450	3500	50
Bundi-Mandi	3400	3530	3350	3470	60
Baran-Plant	3500	3600	3400	3500	100
Baran-Mandi	3500	3550	3450	3480	70
Bhawani Mandi Jhalawar–Plant	3730	3760	3670	3700	60
Jhalwar-Mandi	3600	3650	3500	3570	80
Rapeseed/Mustard					
Jaipur-(Condition)	3835	3840	3820	3825	15
Alwar-(Condition)	3650	3700	3650	3700	Unch
Sri Ganganagar-(Non-Condition)	3325	3450	3400	3420	30
New Delhi–(Condition)	3615	3675	3600	3650	25
Kota-(Condition)	3550	3650	3450	3550	100
Agra-(Condition)	3643	3690	3643	3690	Unch
Neewai-(Condition)	3500	3550	3500	3550	Unch
Hapur (UP)-(Condition)	3500	3550	3500	3550	Unch
Groundnut Seed					
Rajkot	720	720	715	715	5
Sunflower Seed					
Gulbarga	Closed	Closed	3212	3518	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	Closed	Closed	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	20-Mar-19	19-Mar-19	
Madhya Pradesh	30000	45000	-15000
Maharashtra	60000	75000	-15000
Rajasthan	22000	25000	-3000
Bundi (Raj)	180	180	Unch
Baran (Raj)	900	700	200
Jhalawar (Raj)	700	1500	-800
Rapeseed/Mustard			
Rajasthan	125000	375000	-250000
Alwar	22000	20000	2000
Sri Ganganagar	300	300	Unch
Kota	15000	15000	Unch
Groundnut Seed			
Rajkot (Gujarat)	3600	3575	25
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	20-Mar-19	19-Mar-19	Change
Groundnut Kernel	4925	4850	75
Gr. Bolds 60/70	6200	6100	100
Gr. Javas 60/70	7900	7800	100
Gr Javas 70/80	7500	7400	100
Gr.Javas 80/90	7200	7100	100
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	5300	Unch

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