

Oilseeds Domestic Fundamentals

- Mixed tone are extended at most of the centers of Soybean market amid weak supplies today. RMseed prices also declined amid higher supplies. Procurement of Nafed at MSP prices is supporting RMSeed prices at some extend. Farmers are bringing its Mustered crop in full swing specially in Rajasthan market. NCDEX Soybean and Mustard prices closed down on technical sellings.
- Nafed is likely start its procurement of Mustard seed soon in MP, Gujarat, UP and Haryana. On 19th March 2019, Nafed has procured total 402.50 MT of Mustard seed R-18 at MSP value Rs. 4200 per quintal from 191 farmers in Rajasthan. 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.
- We expects Soybean production at 105.5 lakh tons in 2018/19 higher by 7.60% against 98.1 Lakh tonne in last year supported by higher yield in all the key states after good rainfall at the time of maturity stage. The production estimates has been in the range of 102 to 115 lakh tons with one lobby whereas the other lobby keeping production between 111 to 118 lakh tons. SEA has given its final estimates of production at 102.30 lakh tons for 2018/19. While, many traders has been opined that the production should be in the range of 105-110 lakh tons. SEA keeps Kharif Oilseeds production estimates down by 0.24% at 156.25 lakh tonnes for 2018/19 compared to 156.64 lakh tonnes in previous year as it has decreased yield to 884 kgs/ha against 903 kgs/ha. last year.

Oilseeds International Fundamentals

- CBOT prices settled higher on short covering along with a positive review about prospects for a U.S. trade deal with top global soy buyer China. Higher tariffs made U.S. soybeans too expensive continued as a result Beijing stopped buying them and higher availability resulted to fall of soybean contracts in Chicago and also affected global soybean prices.
- As per Abiove (Brazil's association of soybean crushers), Brazil may report higher soy stocks by 2 million tonnes as the ending stocks of 2018. It has revised its 2018 soybean end stocks from 778,000 tonnes seen in January to 2.79 million tonnes after revision of the size of last year's crop from 121.3 million tonnes to 123.1 million tonnes. It projects Brazilian soy crop size at 116.9 million tonnes for the current season. The export of Brazil is remain at 70.1 million tonnes against 83.6 million tonnes in 2018. It expects local crush at 43.2 million tonnes in 2019 lower from 43.55 million tonnes in previous year.
- 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.
- **Outlook:** Soybean (plant delivery) prices are likely to trade in steady to firm tone on improved. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3900 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3820 and 3890 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-7.00	3713	3741	3686	3713	27080	400	177580	-5,630
May-19	-4.00	3773	3798	3745	3773	6960	-4,220	87160	770
June-19	+2.00	3815	3844	3791	3815	3600	-3,090	22350	2,230
Mustard Future Prices									
Apr-19	-38.00	3782	3792	3743	3744	13700	4,980	30210	690
May-19	-40.00	3823	3830	3783	3783	8680	4,410	21540	2,900
June-19	-37.00	3869	3866	3831	3832	90	40	410	10
Soybean Basis -124					Mustard Basis- 96				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	124				Apr-19	96			
Apr-19		61			May-19		57		
May-19			13		June-19			8	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Mar-19	22-Mar-19	22-Mar-19	22-Mar-19
Akola	48906	111	49017	49899
Indore	17230	0	17230	17470
Kota	9985	0	9985	10006
Sagar	2454	0	2454	2454
Nagpur	400	0	400	399

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Mar-19	22-Mar-19	22-Mar-19	22-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1464	1202	2666	570
Jaipur	110	130	240	20
Alwar	-	-	-	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Mar-19		22-Mar-19		
	Low	High	Low	High	
Indore –Plant	3750	3880	3750	3830	50
Indore–Mandi	3600	3700	3600	3650	50
Nagpur-Plant	3720	3740	3720	3740	Unch
Nagpur – Mandi	3170	3600	3170	3600	Unch
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	NR	NR	NR	NR	-
Kota-Plant	3650	3700	3650	3700	Unch
Kota – Mandi	3500	3600	3550	3650	-50
Bundi-Plant	3500	3550	3500	3550	Unch
Bundi-Mandi	3380	3510	3400	3530	-20
Baran-Plant	3600	3620	3500	3525	95
Baran-Mandi	3600	3610	3400	3475	135
Bhawani Mandi Jhalawar–Plant	3700	3720	3700	3720	Unch
Jhalwar-Mandi	3630	3700	3560	3620	80
Rapeseed/Mustard					
Jaipur-(Condition)	3820	3825	3835	3840	-15
Alwar-(Condition)	3650	3700	3650	3700	Unch
Sri Ganganagar-(Non-Condition)	3325	3450	3325	3450	Unch
New Delhi–(Condition)	3625	3675	3640	3700	-25
Kota-(Condition)	3500	3600	3650	3750	-150
Agra-(Condition)	3643	3690	3643	3690	Unch
Neewai-(Condition)	3550	3600	3500	3550	50
Hapur (UP)-(Condition)	3575	3625	3575	3625	Unch
Groundnut Seed					
Rajkot	NA	NA	670	670	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	NA	NA	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	23-Mar-19	22-Mar-19	
Madhya Pradesh	15000	30000	-15000
Maharashtra	50000	50000	Unch
Rajasthan	10000	20000	-10000
Bundi (Raj)	40	180	-140
Baran (Raj)	500	1000	-500
Jhalawar (Raj)	400	300	100
Rapeseed/Mustard			
Rajasthan	325000	180000	145000
Alwar	25000	20000	5000
Sri Ganganagar	225	300	-75
Kota	7000	8000	-1000
Groundnut Seed			
Rajkot (Gujarat)	NA	3350	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Mar-19	22-Mar-19	Change
Groundnut Kernel	4925	4925	Unch
Gr. Bolds 60/70	6200	6200	Unch
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7500	7500	Unch
Gr.Javas 80/90	7200	7200	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	5300	Unch

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