

Oilseeds Domestic Fundamentals

- Steady to weak tone witnessed in Soybean markets on account of dull trading activities. RMseed prices closed down on poor retailers demand. NCDEX Soybean and Mustard prices also declined on selling pressures..
- On March 20,2019, Nafed disposed total 700 MT Soybean K-18 at the rate between Rs. 3531 to 3549/quintal in Telangana market. Total progressive sale volume stood at 9515.28 MT so far and 5858.47 MT is the available balance in Telangana market.
- 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. Nafed is likely to 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 ahead of huge crop size estimates. An aggressive procurement will support Mustard seed prices in coming days.

Oilseeds International Fundamentals

- CBOT prices inched down due to poor U.S. soybean demand and firmness in dollar and higher crop size in South America. As per recent Farm futures survey, U.S. farmers may plant 3.7% lower Soybean crop at 85.9 million acres in 2019. Weak U.S. soybean demand ahead of strong dollar and a bumper harvest crop size in South America will weigh on CBOT prices in coming days.
- U.S. sold total 3.99 Million tonne of Soybean for 2018/2019 during the weekend period March 8-14, 2019. Germany bought (155,900 MT, including 80,000 MT switched from unknown destinations), China (142,600 MT, including decreases of 500 MT), Egypt (88,700 MT, including 35,200 MT switched from unknown destinations and decreases of 3,000 MT), Japan (70,200 MT, including 40,500 MT switched from unknown destinations and decreases of 700 MT), and the Netherlands (63,300 MT, including 70,000 MT switched from unknown destinations and decreases of 6,800 MT). Reductions were reported for unknown destinations (237,500 MT) and Mexico (31,400 MT). For 2019/2020, net sales reductions of 64,400 MT resulted in increases for Japan (500 MT), were more than offset by reductions for China (65,000 MT). Exports of 1,015,100 MT were primarily to China (268,600 MT), Egypt (173,700 MT), Germany (155,900 MT), Mexico (137,800 MT), and the Netherlands (63,300 MT).
- 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.
- 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 weak tone on dull trading activit. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3920 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3750 and 3870 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-14	3705	3705	3682	3693	15820	-11,260	174170	-3,410
May-19	-14	3757	3759	3741	3755	6210	-750	88550	1,390
June-19	-12	3799	3801	3790	3801	1030	-2,570	24200	1,850
Mustard Future Prices									
Apr-19	-22	3743	3748	3725	3725	9170	-4,530	31160	950
May-19	-29	3780	3788	3760	3760	7740	-940	23460	1,920
June-19	-31	3846	3818	3811	3815	210	120	430	20
Soybean Basis -57					Mustard Basis- 75				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	57				Apr-19	75			
Apr-19		-5			May-19		40		
May-19			-51		June-19			-15	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Mar-19	23-Mar-19	23-Mar-19	23-Mar-19
Akola	48149	0	48149	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
	23-Mar-19	23-Mar-19	23-Mar-19	23-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	2753	2067	4820	-
Jaipur	110	278	388	-
Alwar	-	-	-	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Mar-19		23-Mar-19		
	Low	High	Low	High	
Indore –Plant	3750	3880	3750	3880	Unch
Indore–Mandi	Closed	Closed	3600	3700	-
Nagpur-Plant	3720	3740	3720	3740	Unch
Nagpur – Mandi	3170	3600	3170	3600	Unch
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	3000	3670	3400	3655	15
Kota-Plant	3650	3700	3650	3700	Unch
Kota – Mandi	3500	3600	3500	3600	Unch
Bundi-Plant	3500	3550	3500	3550	Unch
Bundi-Mandi	3380	3510	3380	3510	Unch
Baran-Plant	3600	3620	3600	3620	Unch
Baran-Mandi	3600	3610	3600	3610	Unch
Bhawani Mandi Jhalawar–Plant	3680	3700	3700	3720	-20
Jhalwar-Mandi	3600	3665	3630	3700	-35
Rapeseed/Mustard					
Jaipur-(Condition)	3800	3805	3820	3825	-20
Alwar-(Condition)	3600	3650	3650	3700	-50
Sri Ganganagar-(Non-Condition)	3255	3470	3325	3450	20
New Delhi–(Condition)	3605	3655	3625	3675	-20
Kota-(Condition)	3350	3450	3500	3600	-150
Agra-(Condition)	3619	3667	3643	3690	-24
Neewai-(Condition)	3400	3500	3550	3600	-100
Hapur (UP)-(Condition)	3525	3575	3575	3625	-50
Groundnut Seed					
Rajkot	Closed	Closed	NA	NA	-
Sunflower Seed					
Gulbarga	Closed	Closed	3052	3512	-
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	25-Mar-19	23-Mar-19	
Madhya Pradesh	15000	15000	Unch
Maharashtra	50000	50000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	50	40	10
Baran (Raj)	200	500	-300
Jhalawar (Raj)	600	400	200
Rapeseed/Mustard			
Rajasthan	425000	325000	100000
Alwar	13000	25000	-12000
Sri Ganganagar	320	225	95
Kota	20000	7000	13000
Groundnut Seed			
Rajkot (Gujarat)	Closed	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	25-Mar-19	23-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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