

**Oilseeds Domestic Fundamental**

**Mixed tone are continued in Oilseeds complex today on mixed sentiments today.** Mustard seed prices declined at various centers due to less demand of millers at the current level. Millers are likely to buy Nafed's mustard stocks to fulfill its regular requirements due to lower price quote as compared to mandies prices. Stockiest are also releasing their mustard stocks at the current level. Traders expect mustard seed prices between 4300/qrtl to 4500/qrtl in Rajasthan markets in Jan month end in hope of ample supplies of this season. New mustard crop will commence to reach in physical market in Feb month which will weigh on mustard seed prices. NCDEX Feb contract of Soybean and RM seed prices declined on seller's pressures.

**Mustard sowing area in the current week is 68.98 lakh hectares as on 16th Jan 2020 lower against 69.29 lakh hectares** areas in corresponding week of 2019. Crop is 55 to 85 days old and is in flowering to pod development stage. However, short duration matured crop is in maturity stage. Rainfall received during 2nd week of Jan`20 was beneficial for the crop. Incidence of sucking pest has been reported by the field and same is below economic threshold level. Overall crop condition is normal. Acreage of Mustard in the current season is lower against 2018-19. Mustard crop major growing states are Rajasthan, Madhya Pradesh, and Uttar Pradesh and Haryana state. In Rajasthan, traders expect total 2 to 5% lower mustard sowing area as mustard area may shift to garlic and wheat crop due to good price hike in last season compared to mustard seed prices. Recent rainfall will also support to increase yield of wheat and garlic crop compared to mustard crop. In Baran and Kota district, sowing is likely to be lower by 20%. While in Alwar, Bharatpur district, it is likely to be equal like 2018 season. However, sowing area may increase nearly 2 to 5 % in Ganganagar districts due to good water availability.

**As per recent released data of Ministry, the total area under Oilseeds is reported higher by 0.1 lakh hectares to 79.26 lakh** hectares as on 16<sup>th</sup> Jan 2020 against 79.17 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 68.98 lakh hectares lower by 0.30 lakh hac. against 69.29 lakh hectares in last year. Total covering area of groundnut stood at 4.54 lakh hectares higher against 4.20 lakh hectares in last year. Safflower has been planted on 0.61 lakh hectares higher from last year record i.e. 0.42 lakh hectares. Sunflower has been planted on 0.97 lakh hectares lower against 1.06 lakh hectares last year. Sesame has been planted on 0.51 lakh hectares lower from last year. Linseed has been planted on 3.31 lakh hectares lower against 3.36 lakh hectares in last year.

**Agriwatch estimates 8.74 million tonnes of Soybean output in India for 2019-20 season which is sharply down by 42.73%** against 12.59 million tonnes in 2018-19 despite covering 1.02% higher soybean area in this year due to bad weather condition. Rains in MP came when harvest has ongoing and crop was damaged to the extent of 20% in the Malwa region. Damage was 30-35% in Neemuch, Mandsaur, Nagada and Janora and 10-15% in Indore, Dewas and Ujjain. Soybean seed was damaged and quality of soybean was inferior. The size of seed was small and quality of seed was bad. Some crop was damaged while drying in some areas. Rains came in Maharashtra when harvest was in progress. Crop damage is 5% of the total while 10% of area was affected in which damage was 50%. Waterlogging was the main reason for damage which led to seed damage and bad quality of the seed due to fungus. Vidharba reported higher damage with losses as high as 50% of the crop damaged in 20% of the area. Akola reported major damage. Latur, Solapur and Beed reported 10% damage while Parbani, Nanded and Hingoli reported 15% damage to the crop.

**Oilseeds International Fundamentals**

**CBOT futures prices increased on firm sentiments in the market.**

As per AgRural, Farmers in Brazil have harvested 1.8% of the soybean area so far this season. Harvesting is majorly done in Mato Grosso which is the largest grain state of Brazil. Farmers are likely to start full pace of harvesting in other states of Brazil in February 2020 on account of planting delay. In last season, Farmers had harvested total 6.1% of their soybean filed. Agrural expects total 123.9 million tonnes of soybean harvest in 2019-20.

As per sources, European Union bought total 7.4 million tonnes of Soybean till Jan 19, 2020 (season started on July 1) which is lower from last year record at 7.9 in the same period of time. EU soymeal imports had reached higher to 10.3 million tonnes, the year-earlier period, while palm oil imports stood down to 2.9 million tonnes against 3.6 million tonnes..

**Outlook:** The Indore (Plant Delivery) prices are expected to trade in the range of 4300 to 4400 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4450 and 4500 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:21.01.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	-0.28	4218	4234	4188	4222	30675	28,935	179505	171555
Mar-20	-0.42	4224	4240	4196	4224	11675	-39,255	110510	-77035
Apr-20	-0.52	4240	4256	4212	4234	2885	-14,120	36060	-72840
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	-0.26	4274	4287	4244	4275	10570	10,480	11770	9930
Mar-20	+0.12	4290	4315	4272	4306	5050	-7,830	11940	-590
Apr-20	-0.05	4303	4320	4303	4320	40	-7,330	1540	-9550
Soybean Basis – (128)					Mustard Basis-(255)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	128				Feb-20	255			
Mar-20		126			Mar-20		224		
Apr-20			116		Apr-20			210	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Jan-20	20-Jan-20	20-Jan-20	20-Jan-20
Akola	26273	303	26576	26233
Indore	298	0	298	298
Kota	2605	0	2605	2605
Sagar	3920	0	3920	3920
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Jan-20	20-Jan-20	20-Jan-20	20-Jan-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1155	0	1155	1155
Jaipur	2451	129	2580	2451
Alwar	2903	90	2993	2903
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Jan-20		20-Jan-20		
	Low	High	Low	High	
Indore –Plant	4325	4350	4325	4350	Unch
Indore–Mandi	4150	4250	4200	4340	-90
Nagpur-Plant	4290	4320	4290	4320	Unch
Nagpur – Mandi	3610	4190	3610	4060	130
Latur – Mandi	4000	4360	3900	4290	70
Akola – Mandi	3400	4100	3100	3975	125
Kota-Plant	4250	4350	4300	4400	-50
Kota – Mandi	4000	4100	4100	4200	-100
Bundi-Plant	4225	4275	4250	4300	-25
Bundi-Mandi	3900	4000	4000	4100	-100
Baran-Plant	4200	4300	4300	4350	-50
Baran-Mandi	4150	4225	4200	4300	-75
Bhawani Mandi Jhalawar–Plant	4275	4325	4300	4350	-25
Jhalwar-Mandi	4200	4300	4250	4340	-40
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4525	4530	4530	4535	-5
Alwar-(Condition)	4100	4150	4150	4200	-50
Sri Ganganagar-(Non-Condition)	3900	4000	3950	4080	-80
New Delhi–(Condition)	4275	4375	4300	4400	-25
Kota-(Condition)	4000	4100	4060	4160	-60
Agra-(Condition)	4095	4143	4143	4190	-48
Neewai-(Condition)	4050	4175	4125	4225	-50
Hapur (UP)-(Condition)	4150	4200	4250	4300	-100
<b>Groundnut Seed</b>					
Rajkot	830	830	840	840	-10
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	3700	4005	-
Latur	NA	NA	NA	NA	-
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
<b>Soybean</b>	<b>21-Jan-20</b>	<b>20-Jan-20</b>	
Madhya Pradesh	100000	75000	25000
Maharashtra	80000	120000	-40000
Rajasthan	25000	20000	5000
Bundi (Raj)	55	7	48
Baran (Raj)	1700	1000	700
Jhalawar (Raj)	800	1200	-400
<b>Rapeseed/Mustard</b>			
Rajasthan	55000	55000	Unch
Alwar	1500	1500	Unch
Sri Ganganagar	300	300	Unch
Kota	500	600	-100
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	4150	4200	-50
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	21-Jan-20	20-Jan-20	Change
Groundnut Kernel	5700	5700	Unch
Gr. Bolds 60/70	6450	6450	Unch
Gr. Javas 60/70	8000	8000	Unch
Gr Javas 70/80	7650	7650	Unch
Gr.Javas 80/90	7400	7400	Unch
KardiSeed 2% Exp Qly	5400	5400	Unch
Sesame White 98/2/1 FM	10900	10900	Unch
Whitish 95/5/FFA/1FM	10700	10700	Unch
Brown 48/2 FFA/4 FM	10500	10500	Unch
Brown 48/3 FFA/4 FM	10000	10000	Unch
Brown 48/4 FM/* No FFA Guarantee	9700	9700	Unch
Sunflower Seed	4500	4500	Unch
Niger Seed (4% FM)	5500	5500	Unch

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