

**Oilseeds Domestic Fundamental**

Weak tone are continued in soybean complex today despite less arrivals today. Global sentiments, lower soymeal exports, higher soybean oil imports will put more pressures in soybean complex in coming days. Farmers and traders hold total 30 to 35 lakh tonnes of soybean seed stocks in hand to sell further in the market. While, Mustard seed prices closed on mixed zone amid mixed sentiments in the market. New mustard crop will commence to arrive in physical market in Feb month which will weigh on mustard seed prices. NCDEX soybean and Mustard seed prices closed higher side on buyer's interests today.

As per recent released data of Ministry, the total area under Oilseeds is reported slightly higher by 0.05 lakh hectares to 79.66 lakh hectares as on 24th Jan 2020 against 79.61 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 69.24 lakh hectares lower by 0.22 lakh hac. against 69.45 lakh hectares in last year. Total covering area of groundnut stood at 4.60 lakh hectares higher against 4.33 lakh hectares in last year. Safflower has been planted on 0.62 lakh hectares higher from last year record i.e. 0.42 lakh hectares. Sunflower has been planted on 1.01 lakh hectares lower against 1.09 lakh hectares in last year. Sesame has been planted on 0.53 lakh hectares lower from last year i.e. 0.60 lakh hac. Linseed has been planted on 3.33 lakh hectares lower against 3.42 lakh hectares in last year.

As per recent Ministry report, India has covered total 69.23 lakh hac. of Mustard area as on 24th Jan. 2020 which is lower by 0.2 lakh hac. against 69.45 lakh hac, in 2018-19. In Rajasthan, farmers have covered total 25.09 lakh hac. higher against 24.77 lakh hac. . Farmers have covered mustard seed area at 12.24 lakh hac. in Uttar Pradesh, 7.04 lakh hac. in MP, 5.87 lakh hac. in West Bengal, 5.62 lakh hac. in Haryana, 2.79 lakh hac in Jharkhand, 1.72 lakh hac. in Gujarat.

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 declined in fear of deadly Coronavirus spreading from China to other parts of the world. It may put more pressures on oilseeds demand in the world. China's death toll from the virus has increased to 106 as of 27th Jan 2020, while the number of total confirmed cases surged to 4,515.

As per AgRural, farmers in Brazil have harvested 4.2% of the soybean area as on 23rd Jan 2020 of this season. It is lower by 13% against last year record during the same period of time. Harvesting is majorly done in Mato Grosso which is the largest grain state of Brazil. Farmers have started harvesting in other state like Parana, Mato Grosso do Sul and Goias however only in small areas. Farmers are likely to start full pace of harvesting in February 2020 on account of planting delay. AgRural expects total 123.9 million tonnes of soybean harvest in 2019-20.

As per sources, European Union bought total 7.90 million tonnes of Soybean till Jan 26, 2020 (season started on July 1) which is lower by 4% from last year record in Jan.20. EU soymeal imports had reached higher by 8% to 10.57 million tonnes against the year-earlier period, while palm oil imports stood down by 18% to 3.10 million tonnes.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3880 to 4000 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4420 and 4440 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:28.01.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	0.9	3976	4118	3950	4042	67865	4,660	118115	-16345
Mar-20	0.95	3968	4096	3948	4028	46260	10,685	121565	535
Apr-20	1.05	3948	4098	3948	4030	20250	7,770	57880	6135
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	+0.41	4151	4233	4143	4179	14590	-3,490	10600	-1720
Mar-20	+0.38	4170	4264	4155	4195	14030	-2,900	11170	730
Apr-20	+0.67	4168	4263	4168	4207	1990	-640	2860	400
Soybean Basis – (8)					Mustard Basis-(296)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	8				Feb-20	276			
Mar-20		22			Mar-20		260		
Apr-20			20		Apr-20			248	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Jan-20	27-Jan-20	27-Jan-20	27-Jan-20
Akola	25590	191	25781	25589
Indore	298	0	298	298
Kota	2605	0	2605	2605
Sagar	3197	0	3197	3197
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Jan-20	27-Jan-20	27-Jan-20	27-Jan-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1155	0	1155	1105
Jaipur	2050	0	2050	2050
Alwar	2443	0	2443	2043
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Jan-20		25-Jan-20		
	Low	High	Low	High	
Indore –Plant	3900	4050	4030	4130	-80
Indore–Mandi	3800	3950	3900	4100	-150
Nagpur-Plant	4100	4130	4110	4150	-20
Nagpur – Mandi	3640	4010	3610	4050	-40
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3200	3865	NA	NA	-
Kota-Plant	4050	4100	4250	4300	-200
Kota – Mandi	3800	3900	4000	4100	-200
Bundi-Plant	4050	4100	4200	4250	-150
Bundi-Mandi	3800	3900	3950	4050	-150
Baran-Plant	3950	4050	4050	4150	-100
Baran-Mandi	3800	3900	3900	4000	-100
Bhawani Mandi Jhalawar–Plant	4000	4050	4150	4200	-150
Jhalwar-Mandi	3950	4000	4100	4150	-150
Rapeseed/Mustard					
Jaipur-(Condition)	4450	4455	4470	4475	-20
Alwar-(Condition)	4150	4200	4150	4200	Unch
Sri Ganganagar-(Non-Condition)	3930	4030	3930	4030	Unch
New Delhi–(Condition)	4275	4375	4250	4350	25
Kota-(Condition)	3950	4050	4050	4150	-100
Agra-(Condition)	4333	4381	4333	4381	Unch
Neewai-(Condition)	3925	4050	3975	4100	-50
Hapur (UP)-(Condition)	4250	4300	4225	4275	25
Groundnut Seed					
Rajkot	820	820	840	840	-20
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
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
Soybean	27-Jan-20	25-Jan-20	
Madhya Pradesh	90000	100000	-10000
Maharashtra	75000	85000	-10000
Rajasthan	20000	25000	-5000
Bundi (Raj)	110	110	Unch
Baran (Raj)	1500	3000	-1500
Jhalawar (Raj)	2000	3000	-1000
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	1000	3000	-2000
Sri Ganganagar	400	400	Unch
Kota	600	400	200
Groundnut Seed			
Rajkot (Gujarat)	18375	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Jan-20	27-Jan-20	Change
Groundnut Kernel	5700	5750	-50
Gr. Bolds 60/70	6550	6550	Unch
Gr. Javas 60/70	8100	8100	Unch
Gr Javas 70/80	7750	7750	Unch
Gr.Javas 80/90	7500	7500	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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