

**Oilseeds Domestic Fundamental**

Mixed tone are witnessed in soybean complex today amid mixed sentiments today. Soybean prices rose at most of its trading centers after less arrivals in the market ahead of good demand of planters. Farmers and traders hold total 30 to 35 lakh tonnes of soybean seed's stocks and likely to release in March end or April 2020. On the other hand, Mustard seed prices closed weak side on weak in demand today. 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, Nagda 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 today on good buying activities. However, coronavirus outbreak in China and bumper crop expectation in Brazil will cap any major gain.

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 4120 to 4200 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4350 and 4400 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price							Date:29.01.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	0.59	4068	4110	4048	4058	25665	-42,200	116265	-1850
Mar-20	0.5	4068	4092	4038	4048	25450	-20,810	123305	1740
Apr-20	0.15	4076	4092	4028	4034	12860	-7,390	61740	3860
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	+0.38	4178	4205	4171	4194	8270	-6,320	10600	0
Mar-20	+0.05	4218	4220	4177	4193	5280	-8,750	11460	290
Apr-20	-0.21	4196	4199	4186	4195	230	-1,760	2970	110
Soybean Basis – (117)					Mustard Basis-(241)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	117				Feb-20	241			
Mar-20		127			Mar-20		242		
Apr-20			141		Apr-20			240	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	28-Jan-20	28-Jan-20	28-Jan-20	28-Jan-20
Akola	23708	100	23808	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
	28-Jan-20	28-Jan-20	28-Jan-20	28-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	29-Jan-20		28-Jan-20		
	Low	High	Low	High	
Indore –Plant	4100	4175	3900	4050	125
Indore–Mandi	3900	4050	3800	3950	100
Nagpur-Plant	4120	4150	4100	4130	20
Nagpur – Mandi	3640	3960	3640	4010	-50
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	NA	NA	3200	3865	-
Kota-Plant	4200	4250	4050	4100	150
Kota – Mandi	3950	4050	3800	3900	150
Bundi-Plant	4150	4200	4050	4100	100
Bundi-Mandi	4000	4110	3800	3900	210
Baran-Plant	4150	4250	3950	4050	200
Baran-Mandi	4000	4100	3800	3900	200
Bhawani Mandi Jhalawar–Plant	4150	4200	4000	4050	150
Jhalwar-Mandi	4075	4125	3950	4000	125
Rapeseed/Mustard					
Jaipur-(Condition)	4430	4435	4450	4455	-20
Alwar-(Condition)	4100	4150	4150	4200	-50
Sri Ganganagar-(Non-Condition)	3850	3950	3930	4030	-80
New Delhi–(Condition)	4250	4350	4275	4375	-25
Kota-(Condition)	3850	3950	3950	4050	-100
Agra-(Condition)	4190	4238	4333	4381	-143
Neewai-(Condition)	3885	4010	3925	4050	-40
Hapur (UP)-(Condition)	4250	4300	4250	4300	Unch
Groundnut Seed					
Rajkot	820	820	820	820	Unch
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	29-Jan-20	28-Jan-20	
Madhya Pradesh	65000	90000	-25000
Maharashtra	50000	75000	-25000
Rajasthan	18000	20000	-2000
Bundi (Raj)	30	110	-80
Baran (Raj)	1300	1500	-200
Jhalawar (Raj)	1500	2000	-500
Rapeseed/Mustard			
Rajasthan	50000	55000	-5000
Alwar	500	1000	-500
Sri Ganganagar	600	400	200
Kota	700	600	100
Groundnut Seed			
Rajkot (Gujarat)	NA	18375	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-Jan-20	28-Jan-20	Change
Groundnut Kernel	5700	5700	Unch
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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