
Oilseeds Domestic Fundamental

Mixed trend are seen in oilseeds complex today amid steady to weak pace of arrivals today. 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 prices declined on selling pressures.

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.

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 are remained lower side amid weak exports sales record of U.S. during this week.

During the week (Jan.17 to 23 Jan, 2020) US sold lower soybean by 41% 469,700 MT for 2019/2020 from the previous week and 11% from prior 4-week average. Increases primarily for China (360,900 MT, including 210,000 MT switched from unknown destinations), Japan (95,700 MT, including 59,000 MT switched from unknown destinations and decreases of 5,200 MT), Spain (71,400 MT, including 65,200 MT switched from unknown destinations and decreases of 100 MT), the Netherlands (69,100 MT, including 60,000 MT switched from unknown destinations), and Thailand (45,400 MT, including decreases of 200 MT), were offset by reductions for unknown destinations (370,500 MT) and Mexico (2,200 MT). For 2020/2021, total net sales of 2,000 MT were for Japan. Exports of 1,231,200 MT were up 17 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to China (556,900 MT), Japan (115,200 MT), Saudi Arabia (71,500 MT), Spain (71,400 MT), and Netherlands (69,100 MT).

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3980 to 4050 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4310 and 4350 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price							Date:31.01.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	-0.05	4060	4092	4058	4084	18155	-6,640	107980	-3360
Mar-20	-0.15	4044	4064	4038	4056	13675	-3,220	122980	1560
Apr-20	0.05	4032	4058	4028	4050	2275	-3,380	64035	295
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	-1.31	4194	4194	4122	4135	9410	1,140	12520	1920
Mar-20	-0.74	4185	4185	4142	4160	7120	1,840	12380	920
Apr-20	-0.55	4181	4182	4149	4170	1080	850	3160	190
Soybean Basis – (16)					Mustard Basis-(284)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	16				Feb-20	284			
Mar-20		44			Mar-20		272		
Apr-20			50		Apr-20			263	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	31-Jan-20	31-Jan-20	31-Jan-20	31-Jan-20
Akola	23778	100	23878	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
	31-Jan-20	31-Jan-20	31-Jan-20	31-Jan-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1155	0	1155	1105
Jaipur	2050	0	2050	2050
Alwar	2043	60	2103	2043
Hapur	-	-	-	-



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Feb-20		31-Jan-20		
	Low	High	Low	High	
Indore –Plant	4000	4100	4000	4100	Unch
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4120	4150	4120	4150	Unch
Nagpur – Mandi	3610	3930	3610	3930	Unch
Latur – Mandi	NA	NA	3800	4145	-
Akola – Mandi	3100	3850	3050	3825	25
Kota-Plant	4050	4100	4050	4100	Unch
Kota – Mandi	3850	3950	3850	3950	Unch
Bundi-Plant	4050	4100	4050	4100	Unch
Bundi-Mandi	3900	4000	3900	4000	Unch
Baran-Plant	4100	4200	4100	4200	Unch
Baran-Mandi	3950	3980	3950	3980	Unch
Bhawani Mandi Jhalawar–Plant	4100	4150	4100	4150	Unch
Jhalwar-Mandi	4000	4050	4000	4050	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4370	4375	4390	4395	-20
Alwar-(Condition)	3950	4000	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3800	3850	3700	3750	100
New Delhi–(Condition)	4200	4300	4200	4300	Unch
Kota-(Condition)	3800	3900	3800	3900	Unch
Agra-(Condition)	4143	4190	4143	4190	Unch
Neewai-(Condition)	3850	3980	3850	3980	Unch
Hapur (UP)-(Condition)	4175	4225	4175	4225	Unch
Groundnut Seed					
Rajkot	825	825	820	820	5
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	1-Feb-20	31-Jan-20	
Madhya Pradesh	15000	15000	Unch
Maharashtra	45000	45000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	60	60	Unch
Baran (Raj)	850	1700	-850
Jhalawar (Raj)	2000	4000	-2000
Rapeseed/Mustard			
Rajasthan	45000	50000	-5000
Alwar	1200	1200	Unch
Sri Ganganagar	600	400	200
Kota	400	400	Unch
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-Feb-20	31-Jan-20	Change
Groundnut Kernel	5700	5700	Unch
Gr. Bolds 60/70	6650	6550	100
Gr. Javas 60/70	8200	8100	100
Gr Javas 70/80	7850	7750	100
Gr.Javas 80/90	7600	7500	100
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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