



Oilseeds Domestic Fundamental

Mostly weak tone are extended in Oilseeds complex amid weak demand of millers and crushers today. Farmers and traders hold total 25 to 35 lakh tonnes of soybean seed's stocks and likely to release in March end or April 2020. New mustard crop will commence to arrive in physical market in mid of Feb month which will weigh on mustard seed prices. Traders expect 20% higher mustard crop of this season in Rajasthan belt. Standing mustard crops in the fields are in good condition so far. NCDEX Soybean and Mustard Feb contract closed lower side on selling pressures.

As per recent released data of Ministry, the total area under Oilseeds is reported lower by 0.07 lakh hectares to 80.29 lakh hectares as on 31st Jan 2020 against 80.36 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 69.51 lakh hectares lower by 0.24 lakh hac. against 69.76 lakh hectares in last year. Sunflower has been planted on 1.04 lakh hectares lower against 1.13 lakh hectares in last year. Sesame has been planted on 0.56 lakh hectares lower from last year i.e. 0.71 lakh hac. However, total covering area of groundnut stood at 4.76 lakh hectares higher against 4.59 lakh hectares in last year. Safflower has been planted on 0.63 lakh hectares higher from last year record i.e. 0.43 lakh hectares. Linseed has been planted on 3.46 lakh hectares higher against 3.44 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 declined in lack of fresh buying activities of China.

As per Arc Merconsul, farmers in Brazil have harvested 15.7% of the soybean area as on Feb 7, 2020 of this season. It is lower from 27.3% in last year record during the same period of time. Recent rainfall has disturbed harvesting in the Goias, Minas, Gerais, Tocantins Sao Paulo and Mato Grasso states. AgRural expects total 123.9 million tonnes of soybean harvest in 2019-20.

As per sources, European Union bought total 8.35 million tonnes of Soybean till Feb 9, 2020 (season started on July 1) which is lower by 5% from last year record in Feb.9. EU soymeal imports had reached higher by 6% to 11.17 million tonnes against the year-earlier period, while Rapeseed imports went up by 43% to 4.05 million tonnes against last year record. However, palm oil imports stood down by 17% to 3.28 million tonnes.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3950 to 4020 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4170 and 4210 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:10.02.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	-2.42	4052	4056	3932	3948	27150	10,295	36165	-15860
Mar-20	-3.16	4060	4064	3912	3922	57000	10,585	146800	485
Apr-20	-3.21	4050	4062	3910	3920	18490	3,740	92445	3750
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	-0.43	3993	4014	3952	3975	4260	-4,270	6690	-1110
Mar-20	-0.62	4058	4065	3992	4027	15650	130	16670	-300
Apr-20	-1.00	4090	4090	4030	4050	890	150	3910	20
Soybean Basis – (142)					Mustard Basis-(255)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	142				Feb-20	255			
Mar-20		168			Mar-20		203		
Apr-20			170		Apr-20			180	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	7-Feb-20	7-Feb-20	7-Feb-20	7-Feb-20
Akola	22413	819	23232	23678
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
	7-Feb-20	7-Feb-20	7-Feb-20	7-Feb-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	892	0	892	892
Jaipur	1223	0	1223	1293
Alwar	2364	10	2374	1693
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Feb-20		7-Feb-20		
	Low	High	Low	High	
Indore –Plant	4000	4090	4080	4100	-10
Indore–Mandi	3750	3850	3800	3950	-100
Nagpur-Plant	4200	4220	4200	4250	-30
Nagpur – Mandi	3560	3970	3610	4100	-130
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3200	3900	3100	3975	-75
Kota-Plant	3900	4000	4000	4120	-120
Kota – Mandi	3700	3900	3800	4000	-100
Bundi-Plant	3950	4000	4050	4100	-100
Bundi-Mandi	3800	3920	3900	4000	-80
Baran-Plant	3900	4100	4000	4200	-100
Baran-Mandi	3950	4050	3850	4140	-90
Bhawani Mandi Jhalawar–Plant	4100	4150	4150	4200	-50
Jhalwar-Mandi	4050	4100	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4225	4230	4290	4295	-65
Alwar-(Condition)	4050	4100	4000	4050	50
Sri Ganganagar-(Non-Condition)	3800	3850	3750	3800	50
New Delhi–(Condition)	4225	4275	4250	4300	-25
Kota-(Condition)	3750	3850	3800	3900	-50
Agra-(Condition)	4119	4190	4119	4190	Unch
Neewai-(Condition)	3930	3980	3930	3980	Unch
Hapur (UP)-(Condition)	4250	4300	4250	4300	Unch
Groundnut Seed					
Rajkot	880	880	870	870	10
Sunflower Seed					
Gulbarga	3004	3754	3015	3782	-28
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	10-Feb-20	7-Feb-20	
Madhya Pradesh	65000	60000	5000
Maharashtra	55000	50000	5000
Rajasthan	18000	17000	1000
Bundi (Raj)	100	135	-35
Baran (Raj)	1200	1800	-600
Jhalawar (Raj)	600	Closed	-
Rapeseed/Mustard			
Rajasthan	40000	45000	-5000
Alwar	1000	400	600
Sri Ganganagar	300	125	175
Kota	1000	1300	-300
Groundnut Seed			
Rajkot (Gujarat)	4410	3430	980
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Feb-20	7-Feb-20	Change
Groundnut Kernel	5700	5700	Unch
Gr. Bolds 60/70	7300	7150	150
Gr. Javas 60/70	8850	8700	150
Gr Javas 70/80	8700	8350	350
Gr.Javas 80/90	8250	8100	150
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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> ©2019 Indian Agribusiness Systems Ltd.