
Oilseeds Domestic Fundamental

Dull trading activities are seen in oilseeds complex 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 increased after buying interests.

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 3900 to 4050 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4150 and 4200 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price							Date:11.02.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	-0.56	3954	3978	3884	3920	13765	-13,385	27630	-8535
Mar-20	-0.46	3930	3958	3856	3908	47620	-9,380	146175	-625
Apr-20	-0.41	3936	3960	3852	3906	16215	-2,275	94685	2240
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	-0.28	3975	4003	3963	3963	1310	-2,950	6030	-660
Mar-20	-0.72	4026	4047	3992	3992	14450	-1,200	16840	170
Apr-20	-0.49	4053	4070	4028	4028	1480	590	3890	-20
Soybean Basis – (155)					Mustard Basis-(257)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	155				Feb-20	257			
Mar-20		167			Mar-20		228		
Apr-20			169		Apr-20			192	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	10-Feb-20	10-Feb-20	10-Feb-20	10-Feb-20
Akola	22838	484	23322	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
	10-Feb-20	10-Feb-20	10-Feb-20	10-Feb-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	253	0	253	253
Jaipur	566	0	566	566
Alwar	2364	50	2414	2364
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	11-Feb-20		10-Feb-20		
	Low	High	Low	High	
Indore –Plant	3990	4075	4000	4090	-15
Indore–Mandi	3800	3900	3750	3850	50
Nagpur-Plant	4200	4220	4200	4220	Unch
Nagpur – Mandi	3560	3970	3560	3970	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	NA	NA	3200	3900	-
Kota-Plant	3800	3900	3900	4000	-100
Kota – Mandi	3800	3850	3700	3900	-50
Bundi-Plant	3900	3950	3950	4000	-50
Bundi-Mandi	3700	3870	3800	3920	-50
Baran-Plant	3850	4050	3900	4100	-50
Baran-Mandi	3900	4000	3950	4050	-50
Bhawani Mandi Jhalawar–Plant	4050	4100	4100	4150	-50
Jhalwar-Mandi	4020	4080	4050	4100	-20
Rapeseed/Mustard					
Jaipur-(Condition)	4215	4220	4225	4230	-10
Alwar-(Condition)	4050	4100	4050	4100	Unch
Sri Ganganagar-(Non-Condition)	3815	3825	3800	3850	-25
New Delhi–(Condition)	4225	4275	4225	4275	Unch
Kota-(Condition)	3750	3850	3750	3850	Unch
Agra-(Condition)	4119	4190	4119	4190	Unch
Neewai-(Condition)	3870	3920	3930	3980	-60
Hapur (UP)-(Condition)	4150	4200	4250	4300	-100
Groundnut Seed					
Rajkot	880	880	880	880	Unch
Sunflower Seed					
Gulbarga	NA	NA	3004	3754	-
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	11-Feb-20	10-Feb-20	
Madhya Pradesh	55000	65000	-10000
Maharashtra	50000	55000	-5000
Rajasthan	15000	18000	-3000
Bundi (Raj)	80	100	-20
Baran (Raj)	1600	1200	400
Jhalawar (Raj)	1300	600	700
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	1000	1000	Unch
Sri Ganganagar	200	300	-100
Kota	1000	1000	Unch
Groundnut Seed			
Rajkot (Gujarat)	3430	4410	-980
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	11-Feb-20	10-Feb-20	Change
Groundnut Kernel	5700	5700	Unch
Gr. Bolds 60/70	7300	7300	Unch
Gr. Javas 60/70	8850	8850	Unch
Gr Javas 70/80	8700	8700	Unch
Gr.Javas 80/90	8250	8250	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

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.