

**Oilseeds Domestic Fundamental**

Mixed trend are extended in oilseeds complex today amid mixed sentiments in the market. 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. Soybean price may decline further as seasonal demand is over and poultry demand for soymeal is also less. There is no margin in crushing soybean at current level due to weak demand of soy oil. 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 Feb contract increased on buying activities however Mustard Feb contract closed lower side after selling pressures.

According to farm ministry recent data, India is likely to grow mustard crop at 9.34 million tonnes for 2019/20 season which is unchanged from last year record. Overall crop condition is good and likely to support mustard production to increase. However, hailstorm in early Jan month 2020 have affected standing mustard crops in some parts of northern and western part of India which may cause the stem rot disease and leave the plant wilted. In Rajasthan, western Uttar Pradesh and southern Haryana, white rust and stem rot diseases were reported which may curb any major rise in crop size. It pegged 6.2 million hectares of mustard sowing area for this season unchanged from last season. It expects total 2.7 million hectares of sowing area in Rajasthan. However, farmers may switch mustard area to wheat in MP, Haryana, Uttar Pradesh and West Bengal. Mustard yield for 2019-20 is likely to stay unchanged at 1.49 tonnes per hac as compared to previous year. While, yield may increase to 1.9 tonnes per hac. in some parts of eastern UP.

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 closed higher side in expectation of good buying activities of China.

As per recent government data, China bought 69,009 tons of soybean in the week ended Feb 6, 2020 which is lower from last month.

As per Agroconsult, Brazil is likely to harvest 126.3 million tons of soybean in 2019-20 higher against 124.3 in its prior forecast. It forecast soybean exports of Brazil at 73 million tonnes for this season lower against 76-78 from its prior forecast. Brazil may export total 54 million tonnes of soybean in 2020 lower against 58 million tonnes in 2019.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3950 to 4000 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4180 and 4220 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:14.02.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-20	+1.51	3960	4050	3954	4032	23380	13,365	3785	-10530
Mar-20	+0.77	3904	3948	3886	3940	41015	-4,905	143315	3760
Apr-20	+0.77	3892	3928	3872	3918	21245	7,500	105295	4370
Mustard Seed Futures Contract: NCDEX Price									
Feb-20	-1.82	4017	4042	3971	3981	1530	-1,890	1740	-540
Mar-20	+0.25	4047	4052	4024	4050	14220	-4,950	17800	420
Apr-20	+0.17	4070	4078	4049	4078	840	-510	3890	100
Soybean Basis – (-12)					Mustard Basis-(294)				
Spread					Spread				
	Feb-20	Mar-20	Apr-20			Feb-20	Mar-20	Apr-20	
Feb-20	-12				Feb-20	294			
Mar-20		80			Mar-20		225		
Apr-20			102		Apr-20			197	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	13-Feb-20	13-Feb-20	13-Feb-20	13-Feb-20
Akola	23283	749	24032	22836
Indore	297	0	297	298
Kota	2598	0	2598	2605
Sagar	3189	0	3189	3197
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	13-Feb-20	13-Feb-20	13-Feb-20	13-Feb-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	112	0	112	253
Jaipur	566	0	566	566
Alwar	1012	0	1012	2364
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Feb-20		13-Feb-20		
	Low	High	Low	High	
Indore –Plant	4000	4020	4025	4080	-60
Indore–Mandi	3800	4000	3800	4000	Unch
Nagpur-Plant	4120	4150	4150	4180	-30
Nagpur – Mandi	3610	3985	3600	3950	35
Latur – Mandi	3550	4015	3550	4015	Unch
Akola – Mandi	3300	3800	3300	3800	Unch
Kota-Plant	3950	4000	3900	3950	50
Kota – Mandi	3850	3940	3800	3900	40
Bundi-Plant	4000	4050	3950	3975	75
Bundi-Mandi	3700	4000	3800	3900	100
Baran-Plant	4000	4025	3950	4000	25
Baran-Mandi	3900	4000	3900	4000	Unch
Bhawani Mandi Jhalawar–Plant	4000	4050	3950	4000	50
Jhalwar-Mandi	3700	4000	3700	3950	50
Rapeseed/Mustard					
Jaipur-(Condition)	4270	4275	4280	4285	-10
Alwar-(Condition)	4000	4050	4000	4050	Unch
Sri Ganganagar-(Non-Condition)	3750	3800	3700	3750	50
New Delhi–(Condition)	4300	4340	4250	4300	40
Kota-(Condition)	3700	3750	3700	3800	-50
Agra-(Condition)	4048	4286	4190	4286	Unch
Neewai-(Condition)	3900	3950	3900	3980	-30
Hapur (UP)-(Condition)	4150	4200	4150	4200	Unch
Groundnut Seed					
Rajkot	825	825	860	860	-35
Sunflower Seed					
Gulbarga	3125	3750	3025	3755	-5
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	14-Feb-20	13-Feb-20	
Madhya Pradesh	50000	50000	Unch
Maharashtra	50000	50000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	50	100	-50
Baran (Raj)	1000	1000	Unch
Jhalawar (Raj)	1000	800	200
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	600	800	-200
Sri Ganganagar	200	250	-50
Kota	500	600	-100
Groundnut Seed			
Rajkot (Gujarat)	4655	3395	1260
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	14-Feb-20	13-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	5200	5400	-200
Sesame White 98/2/1 FM	10700	10900	-200
Whitish 95/5/FFA/1FM	10500	10700	-200
Brown 48/2 FFA/4 FM	10300	10500	-200
Brown 48/3 FFA/4 FM	9800	10000	-200
Brown 48/4 FM/* No FFA Guarantee	9500	9700	-200
Sunflower Seed	4500	4500	Unch
Niger Seed (4% FM)	5400	5500	-100

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