

**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. NCDEX Soybean Feb contract increased on buying activities however Mustard Feb contract closed lower side after selling pressures.

Farmers have started to bring new mustard early sown crop at few districts of Rajasthan, UP, MP and Gujarat. However, the new harvested mustard crops contained 48 to 52% moisture which is higher than 10 to 12% in normal condition. Traders expect 20% higher mustard crop of this season in Rajasthan belt. Farmers have covered total 6.9 million hac. Of mustard seed in 2019-20 season lower by 0.4% against last year record. However, good weather condition and ample water availability have supported to increase yield at major growing states which is likely to boost up mustard crop production in this year. Traders expect 8 million tonnes of mustard crop output in this year which is higher by 2.6% from 7.8 million tonnes in previous year record.

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.

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
	14-Feb-20	14-Feb-20	14-Feb-20	14-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
	14-Feb-20	14-Feb-20	14-Feb-20	14-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	15-Feb-20		14-Feb-20		
	Low	High	Low	High	
Indore –Plant	4000	4050	4000	4020	30
Indore–Mandi	3800	4000	3800	4000	Unch
Nagpur-Plant	4100	4125	4120	4150	-25
Nagpur – Mandi	3800	4000	3610	3985	15
Latur – Mandi	3550	4015	3550	4015	Unch
Akola – Mandi	3300	3800	3300	3800	Unch
Kota-Plant	4000	4050	3950	4000	50
Kota – Mandi	3900	3950	3850	3940	10
Bundi-Plant	4000	4050	4000	4050	Unch
Bundi-Mandi	3700	4000	3700	4000	Unch
Baran-Plant	3950	4000	4000	4025	-25
Baran-Mandi	3900	3950	3900	4000	-50
Bhawani Mandi Jhalawar–Plant	4050	4080	4000	4050	30
Jhalwar-Mandi	3700	4025	3700	4000	25
Rapeseed/Mustard					
Jaipur-(Condition)	4275	4280	4270	4275	5
Alwar-(Condition)	4050	4100	4000	4050	50
Sri Ganganagar-(Non-Condition)	3750	3825	3750	3800	25
New Delhi–(Condition)	4300	4325	4300	4340	-15
Kota-(Condition)	3700	3800	3700	3750	50
Agra-(Condition)	4190	4238	4048	4286	-48
Neewai-(Condition)	3900	3950	3900	3950	Unch
Hapur (UP)-(Condition)	4250	4300	4150	4200	100
Groundnut Seed					
Rajkot	840	840	825	825	15
Sunflower Seed					
Gulbarga	NA	NA	3125	3750	-
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/QtI		Change
Soybean	15-Feb-20	14-Feb-20	
Madhya Pradesh	50000	50000	Unch
Maharashtra	50000	50000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	80	50	30
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	1300	1000	300
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	500	600	-100
Sri Ganganagar	200	200	Unch
Kota	300	500	-200
Groundnut Seed			
Rajkot (Gujarat)	1715	4655	-2940
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	15-Feb-20	14-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	5200	Unch
Sesame White 98/2/1 FM	10700	10700	Unch
Whitish 95/5/FFA/1FM	10500	10500	Unch
Brown 48/2 FFA/4 FM	10300	10300	Unch
Brown 48/3 FFA/4 FM	9800	9800	Unch
Brown 48/4 FM/* No FFA Guarantee	9500	9500	Unch
Sunflower Seed	4500	4500	Unch
Niger Seed (4% FM)	5400	5400	Unch

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