
Oilseeds Domestic Fundamental

Mixed trend are extended in oilseeds complex today on mixed sentiments in the market. NCDEX Soybean prices declined amid selling pressures however RMSeed Mustard March contract closed higher side on improved buying activities.

As per second advanced estimates of ministry, India is likely to grow 22.55% higher groundnut seed at 82.44 lakh tonnes in 2019-20 compared to 67.27 lakh tonnes in 2018-19. India may get 69.49 lakh tones of kharif crop of groundnut which is higher from 53.87 lakh tonnes however 3.3% lower Rabi season groundnut crop at 12.95 lakh tonnes in 2019-20 against last season. Mustard output of Rabi season is expected to stay at 91.13 lakh tonnes in 2019-20 which is 1.54% lower from 92.56 lakh tonnes in last year. Soybean crop size for kharif season is estimated at 136.28 lakh tonnes higher by 2.71% against 132.68 lakh tonnes in 2018-19. Total oilseeds crop size is placed at 341.88 lakh tonnes in 2019-20 higher against 315.22 in last year supported by higher kharif season crop size.

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.

Oilseeds International Fundamentals

CBOT futures prices closed higher side after buying activities at lower side.

As per recent Conab report, Brazil is likely to grow 0.8% higher soybean at 123.2 million tons in 2019-20 (crop year September-August) from its previous month estimates and also higher by 7% from last year record due to supportive weather condition. Soy yield is likely to stay higher by 4.4% to 3.35 MT/ hectare on sufficient rainfall across the region in since October. Planting area is estimated 2.6% higher to 36.8 million ha. on good weather condition. Brazil is likely to export total 72 million tonnes in 2019-20 higher by 3% against last year. Ending stocks are forecast 39% lower to 2.18 million tonnes.

As per sources, European Union bought total 8.74 million tonnes of Soybean till Feb 16, 2020 (season started on July 1) which is lower by 5% from last year record in Feb. 10. EU soymeal imports had reached higher by 4% to 11.29 million tonnes against the year-earlier period, while Rapeseed imports went up by 47% to 4.18 million tonnes against last year record. However, palm oil imports stood down by 17% to 3.38 million tonnes.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3900 to 3970 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4180 and 4210 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:19.02.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	-0.46	3834	3930	3834	3862	25770	-11,460	138035	-715
Apr-20	-0.52	3874	3902	3836	3836	16575	-2,710	105055	-2840
May-20	-0.46	3876	3914	3850	3854	6450	1,270	30270	2715
Mustard Seed Futures Contract: NCDEX Price									
Mar-20	+0.15	4002	4029	3997	4008	14140	2,120	17270	-740
Apr-20	+0.12	4038	4058	4035	4038	1370	-60	4130	50
May-20	-	-	-	-	-	-	-	-	-
Soybean Basis – (-50)					Mustard Basis-(324)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Mar-20	Apr-20	May-20	
Mar-20	138				Mar-20	247			
Apr-20		164			Apr-20		217		
May-20			146		May-20				-

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	18-Feb-20	18-Feb-20	18-Feb-20	18-Feb-20
Akola	23187	100	23287	23187
Indore	297	0	297	297
Kota	2598	0	2598	2599
Sagar	3189	0	3189	3189
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	18-Feb-20	18-Feb-20	18-Feb-20	18-Feb-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	112	0	112	112
Jaipur	169	0	169	169
Alwar	851	112	963	851
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Feb-20		18-Feb-20		
	Low	High	Low	High	
Indore –Plant	3950	4000	3950	4080	-80
Indore–Mandi	3800	3950	3800	3950	Unch
Nagpur-Plant	4025	4125	4025	4125	Unch
Nagpur – Mandi	3800	3950	3800	3950	Unch
Latur – Mandi	Closed	Closed	NA	NA	-
Akola – Mandi	Closed	Closed	NA	NA	-
Kota-Plant	3900	4000	3800	3900	100
Kota – Mandi	3700	3900	3700	3800	100
Bundi-Plant	3900	3950	3900	3950	Unch
Bundi-Mandi	3600	3800	3500	3750	50
Baran-Plant	3950	3975	3950	4000	-25
Baran-Mandi	3800	3925	3900	3950	-25
Bhawani Mandi Jhalawar–Plant	4000	4025	4000	4050	-25
Jhalwar-Mandi	3600	3980	3600	4000	-20
Rapeseed/Mustard					
Jaipur-(Condition)	4250	4255	4250	4255	Unch
Alwar-(Condition)	3800	3900	3700	3800	100
Sri Ganganagar-(Non-Condition)	3650	3725	3700	3750	-25
New Delhi–(Condition)	4220	4260	4220	4250	10
Kota-(Condition)	3700	3800	3650	3725	75
Agra-(Condition)	4048	4238	4143	4190	48
Neewai-(Condition)	3900	3970	3850	3940	30
Hapur (UP)-(Condition)	4150	4250	4100	4200	50
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
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	19-Feb-20	18-Feb-20	
Madhya Pradesh	45000	45000	Unch
Maharashtra	40000	40000	Unch
Rajasthan	14000	12000	2000
Bundi (Raj)	35	35	Unch
Baran (Raj)	1200	1500	-300
Jhalawar (Raj)	1400	1300	100
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	1400	1000	400
Sri Ganganagar	300	250	50
Kota	800	250	550
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	19-Feb-20	18-Feb-20	Change
Groundnut Kernel	5650	5650	Unch
Gr. Bolds 60/70	7350	7350	Unch
Gr. Javas 60/70	8900	8900	Unch
Gr Javas 70/80	8750	8750	Unch
Gr.Javas 80/90	8300	8300	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

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.