

**Oilseeds Domestic Fundamental**

Mixed tone are featured in Oilseeds complex today amid mixed sentiments in the market. New crops of Mustard seed have started to arrive in mandies however in a slow pace and likely to report good quantity after mid of March 2020. There is no damage report of crop in the field however crop size may be lower in Rajasthan or equal in this year against last year record as some parts of mustard's area has been shifted to wheat crop. Farmers and traders hold total 20 to 30 lakh tons of soybean seed and likely to release in March end or April 2020. NCDEX soybean future prices closed in red while RMseed future prices increased after speculative 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 are remained lower side as fear over the rapid spread of the coronavirus in the world.

As per Arc Mercosul, farmers in Brazil have harvested 34.2% of the soybean area as on Feb 14, 2020 of this season. It is lower from 46.3% in last year record during the same period of time. Heavy rainfall has disturbed harvesting in the Goias, Minas Gerais, Mato Grasso do Sul, the west of Mato Grasso and Minas Gerais states. AgRural expects total 123.9 million tonnes of soybean harvest in 2019-20.

As per sources, European Union bought total 9.01 million tonnes of Soybean till Feb 23, 2020 (season started on July 1) which is lower by 3% from last year record in Feb. 17. EU soymeal imports had reached higher by 2% to 11.57 million tonnes against the year-earlier period, while Rapeseed imports went up by 46% to 4.25 million tonnes against last year record. However, palm oil imports stood down by 16% to 3.51 million tonnes.

As per USDA report, U.S. is likely to plant 11.69% higher Soybean at 85 million acres in 2020 higher from 76.1 million acres in 2019.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3990 to 4050 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4290 and 4320 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:24.02.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	-0.41	3870	3912	3854	3854	28590	610	131275	-4760
Apr-20	-0.36	3830	3890	3830	3830	16190	1,300	106950	435
May-20	-0.26	3850	3904	3840	3846	7505	4,360	35645	3740
Mustard Seed Futures Contract: NCDEX Price									
Mar-20	+0.25	4031	4060	4015	4032	12570	1,250	16870	-90
Apr-20	+0.27	4060	4079	4043	4053	1360	-190	4160	-50
May-20	Unch	4062	4062	4062	4062	10	10	10	0
Soybean Basis – (176)					Mustard Basis-(273)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Mar-20	Apr-20	May-20	
Mar-20	176				Mar-20	273			
Apr-20		200			Apr-20		252		
May-20			184		May-20			243	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Feb-20	22-Feb-20	22-Feb-20	22-Feb-20
Akola	21462	330	21792	22167
Indore	297	0	297	297
Kota	2598	0	2598	2599
Sagar	3209	0	3209	3189
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Feb-20	22-Feb-20	22-Feb-20	22-Feb-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	112	0	112	112
Jaipur	139	0	139	169
Alwar	632	0	632	851
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Feb-20		22-Feb-20		
	Low	High	Low	High	
Indore –Plant	3980	4030	3925	3975	55
Indore–Mandi	3850	4000	3800	3950	50
Nagpur-Plant	4050	4100	4050	4100	Unch
Nagpur – Mandi	3550	3825	3550	3825	Unch
Latur – Mandi	NA	NA	3785	4030	-
Akola – Mandi	NA	NA	3350	3800	-
Kota-Plant	3800	3900	3900	4000	-100
Kota – Mandi	3600	3800	3700	3900	-100
Bundi-Plant	3800	3850	3900	3950	-100
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	3950	3975	4025	4050	-75
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3950	4000	4050	4075	-75
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4300	4305	4270	4275	30
Alwar-(Condition)	3950	4050	3800	3900	150
Sri Ganganagar-(Non-Condition)	3700	3800	3650	3750	50
New Delhi–(Condition)	4225	4275	4210	4250	25
Kota-(Condition)	3850	3950	3800	3900	50
Agra-(Condition)	4048	4238	4048	4238	Unch
Neewai-(Condition)	3930	4000	3900	3970	30
Hapur (UP)-(Condition)	4050	4150	4150	4250	-100
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	24-Feb-20	22-Feb-20	
Madhya Pradesh	50000	40000	10000
Maharashtra	50000	40000	10000
Rajasthan	14000	14000	Unch
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	30000	25000	5000
Alwar	1200	1400	-200
Sri Ganganagar	100	150	-50
Kota	400	500	-100
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Feb-20	22-Feb-20	Change
Groundnut Kernel	5750	5725	25
Gr. Bolds 60/70	7400	7350	50
Gr. Javas 60/70	8950	8900	50
Gr Javas 70/80	8800	8750	50
Gr.Javas 80/90	8350	8300	50
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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