

**Oilseeds Domestic Fundamental**

**Steady to weak tone are depicted in Oilseeds complex today on weak in demand today. 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. Heavy rainfall in Jan month delayed harvesting pace of mustard seed of this season. Mustard seed prices in spot markets is likely to increase ahead of Holi Festival. 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 and RM seed declined on selling pressures today.**

**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 tonnes 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 3900 to 3940 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4300 and 4350 per quintal ahead of a day.



**Soybean Futures Contract: NCDEX Price** **Date: 25.02.2020 at 5:00 PM**

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	-0.67	3848	3882	3808	3834	43120	14,530	117780	-13495
Apr-20	-0.78	3838	3864	3798	3808	21615	5,425	107885	935
May-20	-1.04	3838	3878	3802	3810	5310	-2,195	37525	1880

**Mustard Seed Futures Contract: NCDEX Price**

Mar-20	-0.25	4017	4045	4000	4017	13150	580	17680	810
Apr-20	Unch	4037	4068	4030	4047	1800	440	4680	520
May-20	-	-	-	-	-	-	-	-	-

Soybean Basis – (146)					Mustard Basis-(303)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Mar-20	Apr-20	May-20	
Mar-20	146				Mar-20	303			
Apr-20		172			Apr-20		273		
May-20			170		May-20			258	

**Soybean Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	24-Feb-20	24-Feb-20	24-Feb-20	24-Feb-20
Akola	21544	120	21664	21544
Indore	297	0	297	297
Kota	2598	0	2598	2599
Sagar	3209	0	3209	3209
Nagpur	-	-	-	-

**Rapeseed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	24-Feb-20	24-Feb-20	24-Feb-20	24-Feb-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	112	0	112	112
Jaipur	139	0	139	139
Alwar	632	0	632	632
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Feb-20		24-Feb-20		
	Low	High	Low	High	
Indore –Plant	3930	3980	3980	4030	-50
Indore–Mandi	3800	3950	3800	3950	Unch
Nagpur-Plant	4050	4100	4050	4100	Unch
Nagpur – Mandi	3500	3860	3550	3825	35
Latur – Mandi	NA	NA	3700	4055	-
Akola – Mandi	3200	3750	3350	3800	-50
Kota-Plant	3750	3850	3800	3900	-50
Kota – Mandi	3700	3800	3700	3800	Unch
Bundi-Plant	3750	3800	3800	3850	-50
Bundi-Mandi	3600	3700	Closed	Closed	-
Baran-Plant	3855	3920	3950	3975	-55
Baran-Mandi	3800	3880	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3900	3950	3950	4000	-50
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4315	4320	4300	4305	15
Alwar-(Condition)	Closed	Closed	3950	4050	-
Sri Ganganagar-(Non-Condition)	3700	3750	3700	3800	-50
New Delhi–(Condition)	4170	4220	4225	4275	-55
Kota-(Condition)	3850	3950	3850	3950	Unch
Agra-(Condition)	4048	4238	4048	4238	Unch
Neewai-(Condition)	3930	4000	3930	4000	Unch
Hapur (UP)-(Condition)	4050	4150	4050	4150	Unch
<b>Groundnut Seed</b>					
Rajkot	NA	NA	NA	NA	-
<b>Sunflower Seed</b>					
Gulbarga	3075	3726	3576	3978	-252
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
<b>Soybean</b>	<b>25-Feb-20</b>	<b>24-Feb-20</b>	
Madhya Pradesh	50000	50000	Unch
Maharashtra	40000	50000	-10000
Rajasthan	12000	14000	-2000
Bundi (Raj)	35	Closed	-
Baran (Raj)	1500	Closed	-
Jhalawar (Raj)	Closed	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	30000	30000	Unch
Alwar	Closed	1200	-
Sri Ganganagar	300	100	200
Kota	600	400	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Feb-20	24-Feb-20	Change
Groundnut Kernel	6000	5750	250
Gr. Bolds 60/70	7400	7400	Unch
Gr. Javas 60/70	8950	8950	Unch
Gr Javas 70/80	8800	8800	Unch
Gr.Javas 80/90	8350	8350	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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