



Oilseeds Domestic Fundamental

Mostly firm trends are seen at various trading centers in Oilseeds segments today on improved buying activities ahead of Holi festival. Arrivals of new Mustard seed are coming in a full speed at many centers. Good demand of new mustard crop is supporting prices to rise. Mustard seed prices in spot markets is likely to increase ahead of Holi festival. Soybean prices rose due to less crop stock availabilities in the market. 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 and RM seed March contract rose on buyers interests in hope of improved condition in the global markets.

As per trade body, India is likely to grow 4% higher Rapeseed crop in this season to 7.8 million tonnes supported by higher yields on account of favorable weather condition. Agriwatch expect 7.46 million tonnes of Rapeseed crop in this season which is lower against 7.90 million tonnes in 2019-20 season as some of area has been shifted to wheat crop. Farmers have covered total 6.95 million hac. Of mustard seed area in 2019-20 season lower by 0.24 lakh hac. against 6.97 last year record.

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.

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 remain at higher side as stimulus measures to cushion the economic fallout of a coronavirus outbreak. Argentina may increase taxes on soybean, soyoil, and soymeal exports to 33% from the current 30% which may support CBOT price to rise.

Below table shows exports details of Brazil (as per Brazil's government monthly export released data as per):-

Brazil's Exports			
Products	Feb-20	Jan-20	Feb-19
Soybean (Mln Tons)	5.12	1.49	5.27
Soymeal (Mln Tons)	0.77	1.06	0.90
Soyoil (Tonnes)	60,400	12,600	36,100

As per Arc Mercosul, farmers in Brazil have harvested 43.1% of the soybean area as on Feb 28, 2020 of this season. It is lower from 56% in last year record during the same period of time. AgRural expects total 123.9 million tonnes of soybean harvest in 2019-20.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3900 to 3950 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4140 and 4180 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:04.03.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	+0.64	3730	3794	3710	3746	28565	880	81745	-7550
Apr-20	+0.87	3712	3772	3686	3726	38935	4,260	114455	4165
May-20	+0.86	3704	3778	3692	3736	7825	-2,470	60035	-70
Mustard Seed Futures Contract: NCDEX Price									
Mar-20	+0.48	3983	4018	3972	3995	21200	2,780	17340	-1040
Apr-20	+0.57	4001	4045	4001	4024	2030	650	5080	290
May-20	+1.05	4048	4050	4031	4050	170	80	210	90
Soybean Basis – (174)					Mustard Basis-(165)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Mar-20	Apr-20	May-20	
Mar-20	174				Mar-20	165			
Apr-20		194			Apr-20		136		
May-20			184		May-20			110	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	3-Mar-20	3-Mar-20	3-Mar-20	3-Mar-20
Akola	21799	-	21799	21544
Indore	297	-	297	297
Kota	2598	-	2598	2599
Sagar	3209	-	3209	3209
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	3-Mar-20	3-Mar-20	3-Mar-20	3-Mar-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	10	-	10	10
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Mar-20		3-Mar-20		
	Low	High	Low	High	
Indore –Plant	3900	3920	3800	3860	60
Indore–Mandi	3750	3850	3650	3750	100
Nagpur-Plant	3950	4000	4050	4100	-100
Nagpur – Mandi	3250	3600	3300	3610	-10
Latur – Mandi	NA	NA	3655	3900	-
Akola – Mandi	2450	3560	2400	3560	Unch
Kota-Plant	3750	3800	3650	3700	100
Kota – Mandi	3650	3700	3600	3650	50
Bundi-Plant	3600	3650	3550	3600	50
Bundi-Mandi	3550	3600	3500	3540	60
Baran-Plant	3700	3750	3600	3700	50
Baran-Mandi	3600	3700	3550	3650	50
Bhawani Mandi Jhalawar–Plant	3800	3850	3700	3750	100
Jhalwar-Mandi	3700	3800	3500	3700	100
Rapeseed/Mustard					
Jaipur-(Condition)	4155	4160	4120	4125	35
Alwar-(Condition)	3900	4000	3800	3900	100
Sri Ganganagar-(Non-Condition)	3675	3700	3675	3700	Unch
New Delhi–(Condition)	4100	4150	4125	4175	-25
Kota-(Condition)	3750	3850	3600	3700	150
Agra-(Condition)	3857	4048	4000	4190	-143
Neewai-(Condition)	3650	3700	3650	3700	Unch
Hapur (UP)-(Condition)	3900	4000	3900	4000	Unch
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	3026	3556	3025	3554	2
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	4-Mar-20	3-Mar-20	
Madhya Pradesh	35000	30000	5000
Maharashtra	30000	25000	5000
Rajasthan	12000	12000	Unch
Bundi (Raj)	50	6	44
Baran (Raj)	800	1200	-400
Jhalawar (Raj)	1700	2200	-500
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	1200	2000	-800
Sri Ganganagar	400	400	Unch
Kota	1700	1200	500
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Mar-20	3-Mar-20	Change
Groundnut Kernel	6050	6000	50
Gr. Bolds 60/70	7900	7900	Unch
Gr. Javas 60/70	9450	9450	Unch
Gr Javas 70/80	9300	9300	Unch
Gr.Javas 80/90	8850	8850	Unch
KardiSeed 2% Exp Qly	4000	4200	-200
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)	5300	5300	Unch

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