
Oilseeds Domestic Fundamental

Mixed trend are seen in Oilseeds complex today on mixed sentiments today. Arrivals of new Mustard seed are coming in a full speed at many centers. Heavy supplies in mustard complex may put more pressures on prices in coming days. Soybean prices declined amid weak demand today. 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.

Sopa has revised Soybean Kharif production for 2019 from 89.94 lakh tonnes to 93.06 lakh tonnes after its recent field survey in Maharashtra, Madhya Pradesh and Rajasthan states. The revision is only for Maharashtra from 36.295 lakh tonne to 39.416 lakh tonne as sowing area stood higher side at 37.36 lakh ha. in 2019 against 36.39 lakh ha. in 2018. Sopa has increased soymeal consumption at 50 lakh tones higher from 47.5 lakh tonnes from its earlier estimates.

As per trade body, India is likely to grow at 7.8 million tonnes of Rapeseed crop in this season 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.

Oilseeds International Fundamentals

CBOT futures prices are remain at higher side after higher exports sales data of USDA for this week.

Argentina may increase taxes on soybean, soyoil, and soymeal exports to 33% from the current 30% which may support CBOT price to rise.

During (February 21 to 27, 2020) US sold 2% higher soybean to 345,000 MT for 2019-20 from the previous week and 35% from the prior four week average. Increases primarily for Mexico (164,000 MT, including decreases of 800 MT), Egypt (91,500 MT, including 90,000 MT switched from unknown destinations and decreases of 600 MT), the Netherlands (56,200 MT, including 60,000 MT switched from unknown destinations and decreases of 3,800 MT), Malaysia (50,300 MT, including 34,000 MT switched from unknown destinations), and Japan (42,300 MT, including decreases of 1,000 MT), were offset by reductions primarily for unknown destinations (135,200 MT). For 2020/2021, total net sales of 1,400 MT were for Japan. Exports of 695,600 MT were up 16 percent from the previous week, but down 22 percent from the prior 4-week average. The destinations were primarily to Egypt (171,500 MT), China (132,000 MT), Mexico (88,200 MT), the Netherlands (56,200 MT), and Bangladesh (52,800 MT).

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3900 to 3930 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4100 and 4130 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:05.03.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	+1.39	3748	3806	3742	3800	21865	-6,700	75660	-6085
Apr-20	+1.02	3734	3780	3716	3762	35855	-3,080	117545	3090
May-20	+0.75	3736	3786	3724	3762	8535	710	62565	2530
Mustard Seed Futures Contract: NCDEX Price									
Mar-20	+2.22	3985	4090	3985	4090	37460	16,260	16480	-860
Apr-20	+1.86	4028	4099	4020	4099	4250	2,220	5520	440
May-20	+1.85	4053	4119	4050	4119	520	350	580	370
Soybean Basis – (150)					Mustard Basis-(75)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Mar-20	Apr-20	May-20	
Mar-20	150				Mar-20	75			
Apr-20		188			Apr-20		66		
May-20			188		May-20			46	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	4-Mar-20	4-Mar-20	4-Mar-20	4-Mar-20
Akola	21303	0	21303	21799
Indore	297	-	297	297
Kota	2598	-	2598	2599
Sagar	3209	-	3209	3209
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	4-Mar-20	4-Mar-20	4-Mar-20	4-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	3930	3950	3900	3920	30
Indore–Mandi	3700	3800	3750	3850	-50
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3250	3600	3250	3600	Unch
Latur – Mandi	NA	NA	3650	3990	-
Akola – Mandi	2800	3600	2450	3560	40
Kota-Plant	3700	3750	3750	3800	-50
Kota – Mandi	3600	3650	3650	3700	-50
Bundi-Plant	3500	3550	3600	3650	-100
Bundi-Mandi	3450	3500	3550	3600	-100
Baran-Plant	3600	3700	3700	3750	-50
Baran-Mandi	3550	3650	3600	3700	-50
Bhawani Mandi Jhalawar–Plant	3700	3750	3800	3850	-100
Jhalwar-Mandi	3600	3700	3700	3800	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4160	4165	4155	4160	5
Alwar-(Condition)	3850	3950	3900	4000	-50
Sri Ganganagar-(Non-Condition)	3675	3700	3675	3700	Unch
New Delhi–(Condition)	4050	4100	4100	4150	-50
Kota-(Condition)	3700	3800	3750	3850	-50
Agra-(Condition)	3810	4000	3857	4048	-48
Neewai-(Condition)	3650	3700	3650	3700	Unch
Hapur (UP)-(Condition)	4050	4150	3900	4000	150
Groundnut Seed					
Rajkot	1000	1000	900	900	100
Sunflower Seed					
Gulbarga	NA	NA	3026	3556	-
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	5-Mar-20	4-Mar-20	
Madhya Pradesh	30000	35000	-5000
Maharashtra	25000	30000	-5000
Rajasthan	10000	12000	-2000
Bundi (Raj)	6	50	-44
Baran (Raj)	1000	800	200
Jhalawar (Raj)	2000	1700	300
Rapeseed/Mustard			
Rajasthan	100000	40000	60000
Alwar	2000	1200	800
Sri Ganganagar	300	400	-100
Kota	3000	1700	1300
Groundnut Seed			
Rajkot (Gujarat)	8085	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	5-Mar-20	4-Mar-20	Change
Groundnut Kernel	6125	6050	75
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	4000	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)	5300	5300	Unch

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