

**Oilseeds Domestic Fundamental**

Mixed tone are witnessed in Oilseeds complex today amid mixed sentiments today. Arrivals of soybean reported higher side as farmers and traders want to book profit at the current level. Farmers and traders hold total 20 to 30 lakh tons of soybean seed and likely to release in March end or April 2020.

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. India may harvest 14.85 per cent lower Soybean crop at 93.06 lakh tonnes in 2019 against 109.3 lakh tonnes in 2018. The major Soybean producing states like Gujarat, Karnataka, Madhya Pradesh may harvest lower Soya crop by 30 per cent to 0.86 lakh tonnes, 7.1 per cent to 2.69 lakh tonnes, 31.1 per cent to 40.10 lakh tonnes respectively against last year record. 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 declined as fear of coronavirus is affecting exports demand. Lower price of crude oil is also pushing CBOT soybean price downside. However, China has granted tariff exemptions for some crushers to import U.S. soybeans so that the country can fulfill commitments under its Phase 1 trade deal with the United States. Argentina may increase taxes on soybean, soyoil, and soymeal exports to 33% from the current 30% which may support CBOT price to rise.

As per sources, Brazil has shipped 243% higher Soybean at 5.12 million tonnes in Feb 2020 compared to previous month record i.e. 1.49 million tonnes. However, it is lower by 2.84% from 5.27 million tonnes in Feb 2019. Brazil exported 27% lower soymeal at 0.77 million tonnes in Feb month 2020 against 1.06 million tonnes in Jan 2020 and also lower by 14% from 0.9 million tonnes in Feb 2019.

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 4120 and 4150 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:06.03.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	+0.21	3764	3812	3742	3790	18660	-3,205	66375	-9285
Apr-20	-0.37	3740	3778	3702	3734	27780	-8,075	118380	835
May-20	-0.64	3722	3774	3708	3726	4415	-4,120	62745	180
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	+0.10	4092	4108	4042	4075	31300	-6,160	17450	970
May-20	-0.17	4090	4109	4060	4080	3870	-380	6080	560
June-20	+0.79	4100	4100	4082	4093	130	-390	640	60
Soybean Basis – (170)					Mustard Basis-(100)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	170				Apr-20	100			
Apr-20		226			May-20		95		
May-20			234		June-20			82	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	6-Mar-20	6-Mar-20	6-Mar-20	6-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
	6-Mar-20	6-Mar-20	6-Mar-20	6-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	7-Mar-20		6-Mar-20		
	Low	High	Low	High	
Indore –Plant	3925	3950	3940	3960	-10
Indore–Mandi	3600	3700	3600	3750	-50
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3250	3600	3250	3600	Unch
Latur – Mandi	NA	NA	3650	3990	-
Akola – Mandi	3000	3625	2800	3650	-25
Kota-Plant	3850	3875	3850	3900	-25
Kota – Mandi	3800	3850	3750	3800	50
Bundi-Plant	3700	3750	3650	3700	50
Bundi-Mandi	3650	3700	3600	3650	50
Baran-Plant	3800	3900	3750	3850	50
Baran-Mandi	3750	3850	3700	3800	50
Bhawani Mandi Jhalawar–Plant	3850	3900	3850	3900	Unch
Jhalwar-Mandi	3700	3800	3800	3850	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4175	4180	4170	4175	5
Alwar-(Condition)	3900	4000	3900	4000	Unch
Sri Ganganagar-(Non-Condition)	3650	3750	3675	3700	50
New Delhi–(Condition)	4025	4050	4050	4100	-50
Kota-(Condition)	3800	3850	3800	3900	-50
Agra-(Condition)	4048	4190	3857	4048	143
Neewai-(Condition)	3700	3800	3650	3700	100
Hapur (UP)-(Condition)	4000	4050	4000	4050	Unch
Groundnut Seed					
Rajkot	950	950	1000	1000	-50
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	7-Mar-20	6-Mar-20	
Madhya Pradesh	35000	30000	5000
Maharashtra	25000	25000	Unch
Rajasthan	12000	10000	2000
Bundi (Raj)	35	6	29
Baran (Raj)	1700	1000	700
Jhalawar (Raj)	1300	2000	-700
Rapeseed/Mustard			
Rajasthan	85000	100000	-15000
Alwar	1500	2000	-500
Sri Ganganagar	300	300	Unch
Kota	1800	3000	-1200
Groundnut Seed			
Rajkot (Gujarat)	NA	8085	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	7-Mar-20	6-Mar-20	Change
Groundnut Kernel	6125	6125	Unch
Gr. Bolds 60/70	8200	7900	300
Gr. Javas 60/70	9800	9450	350
Gr Javas 70/80	9600	9300	300
Gr.Javas 80/90	9300	8850	450
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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