
Oilseeds Domestic Fundamental

Dull trading activities are seen in Oilseeds complex today. Spreading fear of coronavirus and confirmed cases in India is affecting whole of the commodity sectors. NCDEX soybean and Mustard seed contracts declined amid selling pressures today.

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 are remained lower side and waiting some positive news in the world markets to recover. Lower price of crude oil is also pushing CBOT soybean price downside.

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

According to China's General Administration of Customs (CNGOIC), China's Jan and Feb soybean imports rose 14.2 percent to 13.51 MMT from 11.83 MMT a year earlier. Imports in Dec were 9.54 million tonnes.

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 3700 to 3800 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4050 and 4090 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:09.03.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	-3.32	3730	3730	3644	3668	26165	7,505	53990	-12385
Apr-20	-3.69	3690	3690	3590	3600	38470	10,690	122045	3665
May-20	-3.75	3636	3662	3584	3592	8365	3,950	64290	1545
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	-2.86	4032	4032	3959	3970	18680	-12,620	16420	-1030
May-20	-2.76	4021	4021	3969	3984	3230	-640	6650	570
June-20	-2.10	4096	4020	3996	4010	300	170	620	-20
Soybean Basis – (172)					Mustard Basis-(135)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	172				Apr-20	135			
Apr-20		240			May-20		121		
May-20			248		June-20			95	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	7-Mar-20	7-Mar-20	7-Mar-20	7-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
	7-Mar-20	7-Mar-20	7-Mar-20	7-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	9-Mar-20		7-Mar-20		
	Low	High	Low	High	
Indore –Plant	3725	3840	3925	3950	-110
Indore–Mandi	3600	3700	3600	3700	Unch
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3200	3670	3250	3600	70
Latur – Mandi	3405	3780	3650	3990	-210
Akola – Mandi	2950	3600	3000	3625	-25
Kota-Plant	3775	3800	3850	3875	-75
Kota – Mandi	3750	3800	3800	3850	-50
Bundi-Plant	3650	3700	3700	3750	-50
Bundi-Mandi	3600	3650	3650	3700	-50
Baran-Plant	3700	3800	3800	3900	-100
Baran-Mandi	3600	3700	3750	3850	-150
Bhawani Mandi Jhalawar–Plant	3700	3750	3850	3900	-150
Jhalwar-Mandi	3600	3700	3700	3800	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4175	4180	-75
Alwar-(Condition)	3800	3900	3900	4000	-100
Sri Ganganagar-(Non-Condition)	Closed	Closed	3650	3750	-
New Delhi–(Condition)	4050	4100	4025	4050	50
Kota-(Condition)	3800	3850	3800	3850	Unch
Agra-(Condition)	4000	4143	4048	4190	-48
Neewai-(Condition)	3650	3750	3700	3800	-50
Hapur (UP)-(Condition)	4000	4050	4000	4050	Unch
Groundnut Seed					
Rajkot	1000	1000	1050	1050	-50
Sunflower Seed					
Gulbarga	NA	NA	3026	3576	-
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	9-Mar-20	7-Mar-20	
Madhya Pradesh	30000	30000	Unch
Maharashtra	25000	25000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	20	20	Unch
Baran (Raj)	1200	2000	-800
Jhalawar (Raj)	1700	1200	500
Rapeseed/Mustard			
Rajasthan	Closed	75000	-
Alwar	1500	2000	-500
Sri Ganganagar	Closed	100	-
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	8575	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	9-Mar-20	7-Mar-20	Change
Groundnut Kernel	6200	6250	-50
Gr. Bolds 60/70	8200	8200	Unch
Gr. Javas 60/70	9800	9800	Unch
Gr Javas 70/80	9600	9600	Unch
Gr.Javas 80/90	9300	9300	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	4300	4300	Unch
Niger Seed (4% FM)	5300	5300	Unch

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