
Oilseeds Domestic Fundamental

Weak tone are depicted in Oilseeds complex today amid weak sentiments in the market. Soybean traders are releasing their stocks at various places in fear of more price fall in future due to spreading news of coronavirus in India. Heavy arrivals of new harvested mustard crop of Rabi season is weighing on mustard seed prices. NCDEX Soybean and RMseed 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.

Oilseeds International Fundamentals

CBOT futures prices closed higher side after good buying activities today following as Wall Street equity markets fell sharply on fears of the coronavirus causing a global recession and a lack of immediate US measures to counter the economic fallout.

As per WASDE March report, world oilseed production for 2019/20 is projected at 580.13 million tons in Mar month, higher against 576.82 million tonnes in last month after larger crops of Soybean and sunflower. Total oilseeds crushing has been decreased by 1 million tons to 497.94 million tons against last month estimates due to higher crushing estimates in China and Mexico however it is higher from 488.59 million tonnes in previous year. Ending stocks for the world is kept 3.56 million tons higher to 117.37 million tonnes against 113.81 million tons in last month estimates however lower from 129.82 million tonnes in 2018/19 due to higher crop production estimates in Brazil and China stockpiling.

During (February 28 to March 5, 2020) US sold 12% lower soybean to 302,800 MT for 2019-20 from the previous week and 34% from the prior four week average. Increases primarily for Japan (120,000 MT, including 61,000 MT switched from unknown destinations and decreases of 600 MT), Indonesia (95,400 MT, including 68,000 MT switched from unknown destinations and decreases of 2,600 MT), the Netherlands (64,700 MT, including 65,000 MT switched from unknown destinations and decreases of 300 MT), Colombia (33,700 MT), and Mexico (22,000 MT, including decreases of 900 MT), were offset by reductions primarily for China (90,300 MT). For 2020/2021, total net sales of 1,400 MT were for Japan. Exports of 567,600 MT were down 18 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to China (139,700 MT), Japan (118,300 MT), Indonesia (92,400 MT), the Netherlands (64,700 MT), and Mexico (54,400 MT).

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3500 to 3620 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4000 and 4030 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price

Date: 12.03.2020 at 5:00 PM

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	-3.95	3598	3492	3456	3456	13265	-21,730	27335	-7535
Apr-20	-4.00	3412	3420	3362	3362	30395	-29,315	130510	215
May-20	-3.96	3390	3394	3348	3348	19710	4,380	67110	1650

Mustard Seed Futures Contract: NCDEX Price

Apr-20	-1.85	3921	3921	3844	3866	21630	7,190	15430	-1150
May-20	-1.85	3902	3904	3851	3870	8960	2,230	9370	1170
June-20	-2.38	3909	3924	3885	3900	410	160	820	250

Soybean Basis – (244)					Mustard Basis-(184)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	244				Apr-20	184			
Apr-20		338			May-20		180		
May-20			352		June-20			150	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Mar-20	11-Mar-20	11-Mar-20	11-Mar-20
Akola	21251	30	21281	21303
Indore	296	-	296	297
Kota	2592	-	2592	2599
Sagar	3201	-	3201	3209
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Mar-20	11-Mar-20	11-Mar-20	11-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	12-Mar-20		11-Mar-20		
	Low	High	Low	High	
Indore –Plant	3600	3700	3740	3860	-160
Indore–Mandi	3500	3600	3600	3800	-200
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3200	3670	3200	3670	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	2400	3560	3450	3600	-40
Kota-Plant	3650	3700	3775	3820	-120
Kota – Mandi	3600	3650	3750	3800	-150
Bundi-Plant	3450	3550	3650	3700	-150
Bundi-Mandi	3400	3500	3600	3650	-150
Baran-Plant	3550	3650	3700	3800	-150
Baran-Mandi	3450	3550	3600	3700	-150
Bhawani Mandi Jhalawar–Plant	3550	3600	3700	3750	-150
Jhalwar-Mandi	3450	3550	3600	3700	-150
Rapeseed/Mustard					
Jaipur-(Condition)	4045	4050	4085	4090	-40
Alwar-(Condition)	3650	3750	3800	3900	-150
Sri Ganganagar-(Non-Condition)	3600	3700	3650	3750	-50
New Delhi–(Condition)	4050	4100	4050	4100	Unch
Kota-(Condition)	3650	3700	3750	3800	-100
Agra-(Condition)	3905	4048	Closed	Closed	-
Neewai-(Condition)	3500	3600	3600	3700	-100
Hapur (UP)-(Condition)	3850	3900	3950	4000	-100
Groundnut Seed					
Rajkot	950	950	1000	1000	-50
Sunflower Seed					
Gulbarga	2854	3426	3054	3506	-80
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	12-Mar-20	11-Mar-20	
Madhya Pradesh	25000	20000	5000
Maharashtra	20000	15000	5000
Rajasthan	7000	8000	-1000
Bundi (Raj)	30	20	10
Baran (Raj)	200	400	-200
Jhalawar (Raj)	400	1000	-600
Rapeseed/Mustard			
Rajasthan	135000	80000	55000
Alwar	7000	1500	5500
Sri Ganganagar	300	100	200
Kota	2500	3000	-500
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	12-Mar-20	11-Mar-20	Change
Groundnut Kernel	6200	6200	Unch
Gr. Bolds 60/70	7900	8100	-200
Gr. Javas 60/70	9500	9700	-200
Gr Javas 70/80	9300	9500	-200
Gr.Javas 80/90	9000	9200	-200
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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2019 Indian Agribusiness Systems Ltd.