
Oilseeds Domestic Fundamental

Weak tone are continued in Oilseeds complex today after heavy pace of arrivals. Farmers 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 increased amid buying interest at lower price 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 lower side amid weak export sales data of USDA for this week.

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: 13.03.2020 at 5:00 PM

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	+1.33	3456	3538	3318	3502	23835	10,570	13760	-13575
Apr-20	+2.32	3362	3452	3228	3440	81650	51,255	124455	-6055
May-20	+2.15	3248	3430	3216	3420	33915	14,205	66700	-410

Mustard Seed Futures Contract: NCDEX Price

Apr-20	+1.24	3822	3911	3770	3904	20810	-820	16070	640
May-20	+1.37	3810	3913	3775	3910	9220	260	10220	850
June-20	+0.36	3825	3936	3820	3926	410	0	900	80

Soybean Basis – (98)					Mustard Basis-(116)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	98				Apr-20	116			
Apr-20		160			May-20		110		
May-20			180		June-20			94	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Mar-20	12-Mar-20	12-Mar-20	12-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
	12-Mar-20	12-Mar-20	12-Mar-20	12-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	13-Mar-20		12-Mar-20		
	Low	High	Low	High	
Indore –Plant	3500	3600	3600	3700	-100
Indore–Mandi	3400	3500	3500	3600	-100
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3200	3670	3200	3670	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	2600	3450	2400	3560	-110
Kota-Plant	3450	3500	3650	3700	-200
Kota – Mandi	3400	3450	3600	3650	-200
Bundi-Plant	3300	3400	3450	3550	-150
Bundi-Mandi	3250	3350	3400	3500	-150
Baran-Plant	3400	3550	3550	3650	-100
Baran-Mandi	3300	3450	3450	3550	-100
Bhawani Mandi Jhalawar–Plant	3400	3450	3550	3600	-150
Jhalwar-Mandi	3300	3400	3450	3550	-150
Rapeseed/Mustard					
Jaipur-(Condition)	4015	4020	4045	4050	-30
Alwar-(Condition)	3600	3700	3650	3750	-50
Sri Ganganagar-(Non-Condition)	3600	3700	3600	3700	Unch
New Delhi–(Condition)	4000	4050	4050	4100	-50
Kota-(Condition)	3650	3700	3650	3700	Unch
Agra-(Condition)	3905	4048	3905	4048	Unch
Neewai-(Condition)	3650	3750	3500	3600	150
Hapur (UP)-(Condition)	3800	3850	3850	3900	-50
Groundnut Seed					
Rajkot	950	950	950	950	Unch
Sunflower Seed					
Gulbarga	NA	NA	2854	3426	-
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	13-Mar-20	12-Mar-20	
Madhya Pradesh	25000	25000	Unch
Maharashtra	30000	20000	10000
Rajasthan	5000	7000	-2000
Bundi (Raj)	12	30	-18
Baran (Raj)	600	200	400
Jhalawar (Raj)	700	400	300
Rapeseed/Mustard			
Rajasthan	150000	135000	15000
Alwar	10000	7000	3000
Sri Ganganagar	400	300	100
Kota	3000	2500	500
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	13-Mar-20	12-Mar-20	Change
Groundnut Kernel	6150	6200	-50
Gr. Bolds 60/70	7800	7900	-100
Gr. Javas 60/70	9400	9500	-100
Gr Javas 70/80	9200	9300	-100
Gr.Javas 80/90	8900	9000	-100
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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