

Oilseeds Domestic Fundamental

Mixed trends are seen in Oilseeds complex today after mixed pace of arrivals today. 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 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 declined due to worries about Coronavirus in the world. Falling prices of crude oil is also affecting CBOT soy complex.

As per sources, European Union bought total 9.9 million tonnes of Soybean till March 15, 2020 (season started on July 1) which is lower by 4% from last year record in Mar 10, 2020. EU soymeal imports had reached higher by 2% to 12.50 million tonnes against the year-earlier period, while Rapeseed imports went up by 40% to 4.42 million tonnes against last year record. However, palm oil imports stood down by 14% to 3.93 million tonnes.

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.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3500 to 3600 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4000 and 4020 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price

Date: 16.03.2020 at 5:00 PM

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	-3.98	3420	3490	3332	3332	15435	-8,400	2705	-11055
Apr-20	-2.91	3434	3430	3298	3334	37090	-44,560	131180	6725
May-20	-2.81	3378	3404	3280	3320	10785	-23,130	65065	-1635

Mustard Seed Futures Contract: NCDEX Price

Apr-20	-1.61	3913	3929	3822	3841	12690	-8,120	16770	700
May-20	-1.41	3884	3933	3825	3849	6780	-2,440	11220	1000
June-20	-0.41	3940	3960	3840	3855	1280	870	1690	790

Soybean Basis – (318)					Mustard Basis-(184)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	318				Apr-20	184			
Apr-20		316			May-20		176		
May-20			330		June-20			170	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Mar-20	14-Mar-20	14-Mar-20	14-Mar-20
Akola	20965	-	20965	21303
Indore	296	-	296	297
Kota	2493	-	2493	2599
Sagar	3201	-	3201	3209
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Mar-20	14-Mar-20	14-Mar-20	14-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	16-Mar-20		14-Mar-20		
	Low	High	Low	High	
Indore –Plant	3550	3650	3500	3600	50
Indore–Mandi	3400	3500	3400	3500	Unch
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3200	3670	3200	3670	Unch
Latur – Mandi	NA	NA	3300	3665	-
Akola – Mandi	2700	3400	2800	3250	150
Kota-Plant	3450	3500	3450	3500	Unch
Kota – Mandi	3250	3300	3400	3450	-150
Bundi-Plant	3200	3300	3300	3400	-100
Bundi-Mandi	3150	3250	3250	3350	-100
Baran-Plant	3300	3450	3400	3550	-100
Baran-Mandi	3200	3350	3300	3450	-100
Bhawani Mandi Jhalawar–Plant	3300	3350	3400	3450	-100
Jhalwar-Mandi	3200	3300	3300	3400	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4020	4025	4020	4025	Unch
Alwar-(Condition)	3650	3750	3700	3800	-50
Sri Ganganagar-(Non-Condition)	3550	3650	3600	3700	-50
New Delhi–(Condition)	3950	4000	4025	4075	-75
Kota-(Condition)	3700	3750	3700	3750	Unch
Agra-(Condition)	3905	4048	3905	4048	Unch
Neewai-(Condition)	3700	3800	3650	3750	50
Hapur (UP)-(Condition)	3800	3850	3850	3900	-50
Groundnut Seed					
Rajkot	1000	1000	940	940	60
Sunflower Seed					
Gulbarga	Closed	Closed	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	16-Mar-20	14-Mar-20	
Madhya Pradesh	30000	25000	5000
Maharashtra	25000	30000	-5000
Rajasthan	7000	5000	2000
Bundi (Raj)	10	12	-2
Baran (Raj)	300	400	-100
Jhalawar (Raj)	200	300	-100
Rapeseed/Mustard			
Rajasthan	160000	150000	10000
Alwar	6000	6000	Unch
Sri Ganganagar	300	400	-100
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	16-Mar-20	14-Mar-20	Change
Groundnut Kernel	6250	6250	Unch
Gr. Bolds 60/70	7800	7800	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9200	9200	Unch
Gr.Javas 80/90	8900	8900	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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