

Oilseeds Domestic Fundamental

Oilseeds prices increased at most of trading centers today amid improved millers demand. Arrivals in Soybean complex declined and supported prices to rise. However, new crop arrivals of mustard crops is registered higher side. The seed quality of new mustard crops are good as a result demand is good and supporting prices to increase. NCDEX Soybean and RMseed contracts increased amid buying interests 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 increased on buyer's interests however concern about spreading Coronavirus in the world is the negative factor for the world economy. Falling prices of crude oil will also affect 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 Arc Mercosul, farmers in Brazil have harvested 62.8% of the soybean area as on Mar 13, 2020 of this season. It is higher from last week and also from historical average of 62.6% as supported by dry weather condition. AgRural expects total 123.9 million tonnes of soybean harvest in 2019-20.

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: 17.03.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	+1.14	3276	3430	3276	3370	1640	-13,795	2345	-360
Apr-20	+1.87	3320	3380	3314	3370	33335	-3,755	129255	-1925
May-20	+2.38	3302	3360	3300	3360	10390	-395	66710	1645
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	+0.78	3826	3897	3826	3866	8870	-3,820	16830	60
May-20	+0.70	3832	3892	3831	3860	3010	-3,770	12130	910
June-20	+0.62	3840	3900	3840	3867	390	-890	1910	220
Soybean Basis – (318)					Mustard Basis-(164)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	280				Apr-20	164			
Apr-20		280			May-20		170		
May-20			290		June-20			163	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	16-Mar-20	16-Mar-20	16-Mar-20	16-Mar-20
Akola	20965	-	20965	21303
Indore	296	-	296	297
Kota	2592	-	2592	2599
Sagar	3201	-	3201	3209
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	16-Mar-20	16-Mar-20	16-Mar-20	16-Mar-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	41	110	151	41
Jaipur	-	110	110	-
Alwar	-	-	-	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Mar-20		16-Mar-20		
	Low	High	Low	High	
Indore –Plant	3550	3650	3550	3650	Unch
Indore–Mandi	3400	3500	3400	3500	Unch
Nagpur-Plant	3900	3950	3950	4000	-50
Nagpur – Mandi	3180	3650	3200	3670	-20
Latur – Mandi	NA	NA	3270	3740	-
Akola – Mandi	2600	3700	2700	3400	300
Kota-Plant	3650	3700	3450	3500	200
Kota – Mandi	3450	3500	3250	3300	200
Bundi-Plant	3400	3500	3200	3300	200
Bundi-Mandi	3350	3450	3150	3250	200
Baran-Plant	3500	3650	3300	3450	200
Baran-Mandi	3400	3550	3200	3350	200
Bhawani Mandi Jhalawar–Plant	3500	3550	3300	3350	200
Jhalwar-Mandi	3400	3500	3200	3300	200
Rapeseed/Mustard					
Jaipur-(Condition)	4025	4030	4020	4025	5
Alwar-(Condition)	3680	3780	3650	3750	30
Sri Ganganagar-(Non-Condition)	3650	3700	3550	3650	50
New Delhi–(Condition)	3900	3950	3950	4000	-50
Kota-(Condition)	3800	3850	3700	3750	100
Agra-(Condition)	3810	3952	3905	4048	-95
Neewai-(Condition)	3700	3800	3700	3800	Unch
Hapur (UP)-(Condition)	3750	3800	3800	3850	-50
Groundnut Seed					
Rajkot	1010	1010	1000	1000	10
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
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	17-Mar-20	16-Mar-20	
Madhya Pradesh	25000	30000	-5000
Maharashtra	20000	25000	-5000
Rajasthan	6000	7000	-1000
Bundi (Raj)	21	10	11
Baran (Raj)	200	300	-100
Jhalawar (Raj)	200	200	Unch
Rapeseed/Mustard			
Rajasthan	200000	160000	40000
Alwar	7000	6000	1000
Sri Ganganagar	250	300	-50
Kota	5000	4000	1000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	17-Mar-20	16-Mar-20	Change
Groundnut Kernel	6250	6250	Unch
Gr. Bolds 60/70	8000	7800	200
Gr. Javas 60/70	9000	9400	-400
Gr Javas 70/80	8800	9200	-400
Gr.Javas 80/90	8500	8900	-400
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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