

Oilseeds Domestic Fundamental

Domestic oilseeds prices firmed up at various trading centers despite heavy pace of arrivals today. Farmers have released their stocks at current level in fear of further fall in prices due to spreading COVID-19 in the world. 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 rose continuously for two days as reports of delays at Argentine ports and coronavirus-related lockdown in Malaysia created supply concerns in oilseed markets.

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 3530 to 3600 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4020 and 4030 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date: 18.03.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-20	+2.96	3374	3474	3400	3474	305	-15,130	2060	-645
Apr-20	+1.55	3346	3426	3346	3398	31040	-6,050	121525	-9655
May-20	+1.8	3334	3420	3346	3394	8260	-2,525	65600	535
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	+0.70	3895	3984	3863	3895	13330	640	15560	-1210
May-20	+0.41	3859	3974	3852	3875	8460	1,680	13860	2640
June-20	-0.08	3891	3935	3863	3888	1230	-50	2430	740
Soybean Basis – (176)					Mustard Basis-(145)				
Spread					Spread				
	Mar-20	Apr-20	May-20			Apr-20	May-20	June-20	
Mar-20	176				Apr-20	145			
Apr-20		252			May-20		165		
May-20			256		June-20			152	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	17-Mar-20	17-Mar-20	17-Mar-20	17-Mar-20
Akola	20366	-	20366	20965
Indore	296	-	296	297
Kota	2592	-	2592	2592
Sagar	3201	-	3201	3201
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	17-Mar-20	17-Mar-20	17-Mar-20	17-Mar-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	41	449	490	41
Jaipur	-	110	110	-
Alwar	-	-	-	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Mar-20		17-Mar-20		
	Low	High	Low	High	
Indore –Plant	3550	3650	3550	3650	Unch
Indore–Mandi	3400	3500	3400	3500	Unch
Nagpur-Plant	3800	3850	3950	4000	-150
Nagpur – Mandi	2800	3250	3200	3670	-420
Latur – Mandi	NA	NA	3270	3740	-
Akola – Mandi	NA	NA	2700	3400	-
Kota-Plant	3600	3650	3450	3500	150
Kota – Mandi	3450	3500	3250	3300	200
Bundi-Plant	3450	3550	3200	3300	250
Bundi-Mandi	3400	3500	3150	3250	250
Baran-Plant	3450	3600	3300	3450	150
Baran-Mandi	3400	3500	3200	3350	150
Bhawani Mandi Jhalawar–Plant	3500	3550	3300	3350	200
Jhalwar-Mandi	3400	3500	3200	3300	200
Rapeseed/Mustard					
Jaipur-(Condition)	4035	4040	4020	4025	15
Alwar-(Condition)	3700	3800	3650	3750	50
Sri Ganganagar-(Non-Condition)	3700	3750	3550	3650	100
New Delhi–(Condition)	3930	3980	3950	4000	-20
Kota-(Condition)	3800	3850	3700	3750	100
Agra-(Condition)	3810	3952	3905	4048	-95
Neewai-(Condition)	3700	3800	3700	3800	Unch
Hapur (UP)-(Condition)	3800	3850	3800	3850	Unch
Groundnut Seed					
Rajkot	900	900	1000	1000	-100
Sunflower Seed					
Gulbarga	Closed	Closed	-	-	-
Latur	NA	NA	-	-	-
Sholapur	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	18-Mar-20	16-Mar-20	
Madhya Pradesh	30000	30000	Unch
Maharashtra	25000	25000	Unch
Rajasthan	8000	7000	1000
Bundi (Raj)	67	10	57
Baran (Raj)	700	300	400
Jhalawar (Raj)	250	200	50
Rapeseed/Mustard			
Rajasthan	270000	160000	110000
Alwar	12000	6000	6000
Sri Ganganagar	300	300	Unch
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	18-Mar-20	17-Mar-20	Change
Groundnut Kernel	6400	6250	150
Gr. Bolds 60/70	7950	7800	150
Gr. Javas 60/70	8950	9400	-450
Gr Javas 70/80	8750	9200	-450
Gr.Javas 80/90	8450	8900	-450
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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