
Oilseeds Domestic Fundamental

Trading activities are closed in India as lock down has been imposed by the government to prevent the spread of COVID-19. Markets are likely to close until 14th April 2020. NCDEX Soybean and RMseed contracts closed in green amid buyers interests today.

Overall crop condition is good in Rajasthan. However, production is likely to decline near 5 to 10% as area has been shifted to other crops like Wheat, Garlic & Barley. Recent rainfall was beneficial in few districts of Rajasthan where water availability was less. Standing Crops are good in Kota, Ganganagar and Bikaner. Traders expect 65 to 70 lakh tonnes of mustard crop in India for 2020-21 and 30 to 35 Lakh tonnes in Rajasthan. Harvesting has been started slowly and new mustard seeds contain 2 to 5% moisture. There is minor loss in Alwar and Jaipur districts. Traders don't have old stocks in Rajasthan states.

Recent rainfall may cause 15 to 20% total crop loss in UP. Harvesting may delay for 30 days. In Bundelkhand, trader expect 15% crop loss on account of heavy rainfall and hailstorm. Heavy rainfall may cause the stem rot disease and leave the plant wilted which may reduce 10 to 15% yield size compared to last season.

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 tonnes higher from 47.5 lakh tonnes from its earlier estimates.

Oilseeds International Fundamentals

CBOT futures prices are closed remain on higher side in fear of less supplies in the market due to COVID-19.

As per Safras and Mercado in Feb month review, Brazil may grow lower soybean to 124.2 million tonnes against 124.5 million tonnes in 2019/20. As per Ag Rural, farmers in Brazil have harvested 66% of the soybean area as on Mar 19, 2020 of this season. It is lower by 2% year on year as delayed planting in September.

During this week (13 to 19th March 2020), US exported 43% higher soybean at 904,300 MT for 2019/2020 from the previous week and also higher from the prior 4-week average. Increases primarily for unknown destinations (406,100 MT), China (199,300 MT), Indonesia (69,400 MT, including 55,000 MT switched from unknown destinations and decreases of 1,000 MT), Bangladesh (55,000 MT), and Peru (37,400 MT, including 35,000 MT switched from unknown destinations), were offset by reductions for Egypt (2,200 MT). For 2020/2021, total net sales of 500 MT were for Japan. Exports of 607,100 MT were up 26 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Egypt (127,800 MT), Taiwan (94,800 MT), Japan (74,700 MT), Indonesia (74,400 MT), and China (64,300 MT).

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.

Outlook: No major trading activities until 14th April 2020 due to lock down condition in India.



Soybean Futures Contract: NCDEX Price							Date: 27.03.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-20	+1.27	3810	3832	3832	3832	5	-24,380	87105	-5530
May-20	+1.22	3770	3816	3816	3816	10	-13,380	70580	2090
June-20	+0.95	3800	3810	3810	3810	10	-7,725	29510	-200
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	+0.74	4098	4107	4107	4107	20	-6,060	14660	-1210
May-20	+1.02	4015	4045	4045	4045	10	-4,130	16330	20
June-20	+0.82	4005	4051	4051	4051	10	-650	2540	70
Soybean Basis –					Mustard Basis-				
Spread					Spread				
	Apr-20	May-20	June-20			Apr-20	May-20	June-20	
Apr-20	-				Apr-20	-			
May-20		-			May-20		-		
June-20			-		June-20			-	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Mar-20	26-Mar-20	26-Mar-20	26-Mar-20
Akola	18840	-	18840	18904
Indore	296	-	296	297
Kota	2592	-	2592	2592
Sagar	3201	-	3201	3201
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Mar-20	26-Mar-20	26-Mar-20	26-Mar-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	20
Kota	1800	-	1800	280
Jaipur	471	-	471	241
Alwar	860	507	1367	321
Hapur	-	-	-	



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Mar-20		26-Mar-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	Closed	Closed	Closed	Closed	-
Nagpur – Mandi	Closed	Closed	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	Closed	Closed	Closed	Closed	-
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	Closed	Closed	Closed	Closed	-
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	Closed	Closed	-
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	Closed	Closed	Closed	Closed	-
Neewai-(Condition)	Closed	Closed	Closed	Closed	-
Hapur (UP)-(Condition)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	Closed	Closed	Closed	Closed	-
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	27-Mar-20	26-Mar-20	
Madhya Pradesh	Closed	Closed	-
Maharashtra	Closed	Closed	-
Rajasthan	Closed	Closed	-
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	Closed	Closed	-
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	27-Mar-20	26-Mar-20	Change
Groundnut Kernel	Closed	Closed	-
Gr. Bolds 60/70	Closed	Closed	-
Gr. Javas 60/70	Closed	Closed	-
Gr Javas 70/80	Closed	Closed	-
Gr.Javas 80/90	Closed	Closed	-
KardiSeed 2% Exp Qly	Closed	Closed	-
Sesame White 98/2/1 FM	Closed	Closed	-
Whitish 95/5/FFA/1FM	Closed	Closed	-
Brown 48/2 FFA/4 FM	Closed	Closed	-
Brown 48/3 FFA/4 FM	Closed	Closed	-
Brown 48/4 FM/* No FFA Guarantee	Closed	Closed	-
Sunflower Seed	Closed	Closed	-
Niger Seed (4% FM)	Closed	Closed	-

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