

Oilseeds Domestic Fundamentals:

- *NCDEX Mustard traded sideways in lackluster trading session. Prices hold their crucial levels in weekend trading session keeping investors skeptical on coming week price action.*
- *As CME prices has corrected to their fundamentals and NCDEX reaching their levels based on their own fundamentals (Not so bearish though) under the influence of CME, upcoming prices action in international market may find Indian complex to find recoupling and thus Indian investors again look for international market for cues.*
- *In terms of spread correction for Indian meal as compared to International meal, the international meal has been less bearish as compared to its bean counterpart. Thus in order to gain parity for exports in international market Indian meal has not to fall sharply to find exports market.*
- *Argentinean meal FOB basis as on 17th July was high by \$15 per short ton over CME for August delivery. For OND which is crucial for Indian meal exports was offered at \$24 above CME prices. Thus at current prices of Oct contract the soymeal offered for OND months stands at \$396 whereas Indian meal is offered at \$446 thus a \$20-30 dollars will be sufficient enough to gain parity against Argentinean meal for exports.*
- *However the major concern for Indian is the capacity by which US can eat India's soymeal exports market since it is offered at discount over South American part and India might not offer at competitive price against US soymeal.*
- *Much will dependent on how much exportable surplus India is going to produce and so far the scenario is looking rosy for y-o-y higher production numbers. A 100 lakh tons production is also on cards with weather will be on the way for the ride till harvest.*

International Oilseeds Fundamentals:

- *CME soybean gained for the fifth consecutive session till the time reported over anticipation of improved exports and uncertainties over crop with current dry spell.*
- *According to the U.S. Agriculture Department, U.S. soybean export sales totaled 865,700 tonnes in the latest reporting week, in line with analysts' expectations for 300,000 to 1 million tonnes,*
- *Egypt, Pakistan, and Mexico have all been bargain hunting as bean prices have collapsed following China's withdrawal from the US market. Egypt has imported 2.1 MMT of US soybeans in this marketing year so far, compared to only 783,000 MT, Pakistan has imported 1.4 MMT high by 113% till this time and Mexico has imported 1 MMT, high by 180% till this time last year.*
- *The USDA reported 613,400 MT of new crop soybeans net sales, with, Argentina, Mexico, and Pakistan top buyers which were a 126% increase week on week.*
- *Argentina, bought U.S. soybeans in the latest reporting week. Traders said the deal was the result of a severe drought that reduced Argentina's harvest this year.*
- *The US weather forecast is stating the drier period in Missouri. Locally heavy rain fell in the upper Midwest. Above normal temperature has been forecasted for the upper mid-west.*
- *There have been problems in terms of farmers selling in Brazil after the government raised the truck freight rate by 150% as floor price which has sharply declined the farmer's margin. Farmers has left there soybean piled up in silos. The traders who buy from producers and export the crop discount freight costs from prices paid to growers. As the farmers are not willing to sale at such price traders are exporting from stockpiled supplies. Thus the middleman is reaping the lion's share of the wealth as domestic soybean premiums surge on robust Chinese demand although the Premiums and exchange rates are favoring rise in farmer's income.*
- *Further, higher truck freight rates has resulted inputs cost rising by 20% according to IMEA. Farmers may apply less fertilizers and thus can have an impact in terms of yield. Thus farmers will go for soybean planting with uncertainties on the margins they will get and especially if US-China trade spat fades away quickly.*

Outlook: Soybean (plant delivery) prices are likely feature gains in coming days. The Indore (Plant Delivery) prices are expected to be above 3500 to inch towards 3700 levels. Mustard prices are expected to remain in between 4100 and 4200 per quintal in coming days.

NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	70.00	3600.00	3620.00	3600.00	3610.0
Oct.-18	0.00	3400.00	3419.00	3380.00	3390.0
Nov.-18	-4.00	3370.00	3389.00	3355.00	3359.00

*Contract	Volume	Change	OI	Change
July.-18	3,520	1470	7130	-5290
Oct.-18	29,310	-250	61520	3230
Nov.-18	3,630	1410	16850	760

*Spread	July.-18	Oct.-18	Nov.-18
Basis	-21.0		
July.-18		-220.0	-251.0
Oct.-18			-31.0
Nov.-18			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

Stocks	Demat	In-Process	Total	FED
	19-July-18	19-July-18	19-July-18	16-July-18
Akola	30	0	30	30
Indore	-	-	-	-
Kota	6981	2263	9244	6002
Sagar	10	0	10	30
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	-44.00	4203.00	4220.00	4156.00	4156.00
Aug.-18	13.00	4206.00	4242.00	4196.00	4216.00
Sep.-18	19.00	4250.00	4283.00	4250.00	4262.00

*Contract	Volume	Change	OI	Change
July.-18	170	-210	190	-230
Aug.-18	56710	5780	125710	-480
Sep.-18	8860	4100	26950	2910

*Spread	July.-18	Aug.-18	Sep.-18
Basis	194.00		
July.-18		60.00	106.00
Aug.-18			46.00
Sep.-18			

*Far Month Contract -Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat	In-Process	Total	FED
	19-July-18	19-July-18	19-July-18	16-July-18
Sri Ganganagar	1229	0	1229	1229
Bharatpur	-	-	-	-
Bikaner	21901	0	21901	24743
Kota	15130	30	15160	15141
Jaipur	34800	0	34800	35523
Alwar	1718	0	1718	2302
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Jul-18		19-Jul-18		
	Low	High	Low	High	
Indore –Plant	3500	3575	3500	3600	-25
Indore–Mandi	3300	3500	3300	3450	50
Nagpur-Plant	3600	3630	3550	3700	-70
Nagpur – Mandi	3100	3475	3250	3450	25
Latur – Mandi	Closed	Closed	3300	3565	-
Akola – Mandi	3200	3415	3440	3440	-25
Kota-Plant	3425	3475	3425	3475	Unch
Kota – Mandi	3250	3450	3250	3450	Unch
Bundi-Plant	3420	3480	3420	3480	Unch
Bundi-Mandi	3350	3470	3350	3470	Unch
Baran-Plant	3450	3500	3450	3500	Unch
Baran-Mandi	3350	3400	3350	3400	Unch
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4385	4390	4365	4370	20
Alwar-(Condition)(New Crop)	4250	4320	4250	4320	Unch
SriGanganagar-(Non-Condition-Unpaid)	4030	4120	4030	4120	Unch
New Delhi–(Condition)(New Crop)	4200	4225	4200	4225	Unch
Kota-Non-(Condition)(New Crop)	3850	3900	3850	3900	Unch
Agra-(Condition)(New Crop)	4775	4825	4750	4800	25
Neewai(New Crop)	4240	4320	4200	4290	30
Hapur (UP)(New Crop)	4250	4320	4220	4300	20
Groundnut Seed					
Rajkot	810	810	825	825	-15
Sunflower Seed					
Gulbarga	2850	3400	2950	3500	-100
Latur	Closed	Closed	NA	NA	-
Sholapur	3600	3650	3600	3650	Unch
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	20-Jul-18	19-Jul-18	
Madhya Pradesh	45000	45000	Unch
Maharashtra	30000	25000	5000
Rajasthan	14000	12000	2000
Bundi (Raj)	70	100	-30
Baran (Raj)	600	800	-200
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	4000	4000	Unch
Sri Ganganagar	1300	1000	300
Kota	800	1000	-200
Groundnut Seed			
Rajkot (Gujarat)	4050	4125	-75
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	20-Jul-18	19-Jul-18	Change
Groundnut Kernel	4325	4325	Unch
Gr. Bolds 60/70	5550	5550	Unch
Gr. Javas 60/70	7400	7400	Unch
Gr Javas 70/80	7200	7200	Unch
Gr.Javas 80/90	6550	6550	Unch
KardiSeed 2% Exp Qly	3500	3500	Unch
Sesame White 98/2/1 FM	8800	8800	Unch
Whitish 95/5/FFA/1FM	8700	8700	Unch
Brown 48/2 FFA/4 FM	7600	7500	100
Brown 48/3 FFA/4 FM	7200	7200	Unch
Brown 48/4 FM/* No FFA Guarantee	6600	6600	Unch
Sunflower Seed	3700	3700	Unch
Niger Seed (4% FM)	4800	4800	Unch



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