

Oilseeds Domestic Fundamentals:

- NCDEX Mustard edged low on the market speculations over NAFED offloading their stocks. NCDEX soybean traded sideways on lack of fundamental cues. Physical markets also remained under bearish grip with anticipation of increased supplies from the NAFED stocks.
- Centre has directed NAFED to submit a proposal within 3 days based on the market rates and area sown, yesterday. Centre wants to vacate the godowns for successful execution of procurement in coming kharif marketing season 2018. NAFED has procured 8.73 lakh tons of mustard in 2018-19 rabi marketing season. The procurement window closed on 4th of July 2018.
- As the prices are above MSP of INR 4000 per quintal with procurement done at same, current market price is good enough for offloading mustard stock.
- NAFED is also currently offloading groundnut stocks and to maintain the quality they are doing on FIFO basis. NAFED has not been able to offload the stock aggressively due to issues with tendering and higher prices in the tenders and thus NAFED is able to offload only 20000 ton per week.
- Rayalseema, a key groundnut growing region is the only subdivision in entire Southern Peninsula which is deficit in terms of cumulative rainfall. As on 24th July the rainfall deficit is by 30% with three weeks of consecutive deficit rainfall in the subdivision. Further a spell of limited rainfall activity is forecasted to continue in the region.
- According to the 4th advanced estimate released by Directorate of Agriculture, Gujarat, the summer production in 2017-18 summer season stands at 93 thd tons against 113 thousand tons last year. Total groundnut production stands at 39.36 lakh tons against 29.44 lakh tons in last marketing year.
- Cumulative arrivals of soybean for 2017-18 in three states (MP, Rajasthan and Maharashtra) till June stands at 552.5 lakh bags as compared to 588.16 lakh bags last year, indicating y-o-y lower production.
- The low-pressure area which is over North-West Madhya Pradesh and adjoining South Uttar Pradesh, is expected to re-intensify which is going to increase its shelf life and thus bringing heavy rains in Delhi and its neighborhood.
- Meanwhile, according to European Centre for Medium-Range Forecasts a fresh 'low' spinning up over the Bay, and this is going to journey into East India. It has indicated the possibility of the two 'lows' interacting over South Uttar Pradesh and East Madhya Pradesh, bringing another punishing spell of rain to these areas into the next week.
- A three-day outlook from the IMD said the 'low' would cause widespread rainfall with isolated heavy to very heavy falls over western parts of Madhya Pradesh, East Rajasthan and East Gujarat.

Oilseeds International Fundamentals:

- CME bean was trading weak in the early trade with yesterday's session closing on positive note.
- President Trump \$12 billion in aid to shield farmers from economic pain stemming from trade disputes. The subsidies will not be able to curtail the acreages and will prompt for more soya acreages with govt aid. And thus with long term high production the prices are expected to remain bearish.
- Weather premium is still on card even though USDA has increased the crop outlook in the good to excellent conditions.
- Private exporters reported to the U.S. Department of Agriculture cancellations of optional origin sales totaling 165,000 metric tons of soybeans for delivery to China during the 2018/2019 marketing year.
- According to Corteva Agriscience, the area planted with soybeans in Brazil for the 2018/2019 season could grow 3 to 5 percent depending on how the world's top soy exporter fares in a U.S.-China trade dispute. Thus Brazil is going to plant 37 million hectares (91.4 million acres) planted in the 2018/2019 season, compared to 35.15 million hectares in 2017/2018 cycle.
- **Outlook:** Soybean (plant delivery) prices are likely to feature gains in coming days. The Indore (Plant Delivery) prices are expected to be above 3500 and inch towards 3700 levels. Mustard prices are expected to remain in between 4200 and 4300 per quintal in coming days.



Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-18	-4	3348	3354	3318	3348	22690	-23010	59620	-2500
Nov-18	-6	3328	3329	3299	3322	4620	-2710	17660	180
Dec-18	-34	3359	3365	3338	3344	310	-240	2880	100
Mustard									
Aug-18	-33	4151	4152	4111	4133	67460	-6240	110080	-5410
Sep-18	-33	4183	4197	4157	4180	16020	-5710	44870	2860
Oct-18	-65	4231	4255	4230	4230	360	-680	2730	-10
Soybean					Mustard				
Basis	182				Basis	187.9			
Spread					Spread				
	Nov-18	Dec-18				Sep-18	Oct-18		
Oct-18	-26	22			Aug-18	47	50		
Nov-18		-4			Sep-18		97		

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Jul-18	24-Jul-18	24-Jul-18	23-Jul-18
Akola	30	0	30	30
Indore	-	-	-	-
Kota	10993	0	10993	10993
Sagar	10	0	10	10
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Jul-18	24-Jul-18	24-Jul-18	23-Jul-18
Sri Ganganagar	1229	0	1229	1229
Bharatpur	-	-	-	-
Bikaner	20671	0	20671	21235
Kota	14385	0	14385	14900
Jaipur	34520	0	34520	34740
Alwar	1567	0	1567	1567
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Jul-18		24-Jul-18		
	Low	High	Low	High	
Indore –Plant	3450	3525	3325	3500	25
Indore–Mandi	3200	3350	3270	3380	-30
Nagpur-Plant	3500	3675	3675	3700	-25
Nagpur – Mandi	3250	3400	3250	3480	-80
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	NR	NR	3425	3425	-
Kota-Plant	3400	3450	3400	3450	Unch
Kota – Mandi	3200	3350	3300	3400	-50
Bundi-Plant	3425	3475	3425	3475	Unch
Bundi-Mandi	3200	3250	3250	3300	-50
Baran-Plant	3350	3400	3350	3400	Unch
Baran-Mandi	3250	3300	3240	3275	25
Bhawani Mandi Jhalawar–Plant	3350	3400	3400	3425	-25
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4325	4330	4365	4370	-40
Alwar-(Condition)(New Crop)	4000	4200	4200	4250	-50
SriGanganagar-(Non-Condition-Unpaid)	3950	4000	3875	4020	-20
New Delhi–(Condition)(New Crop)	4150	4200	4225	4250	-50
Kota-Non-(Condition)(New Crop)	3700	3850	3820	3840	10
Agra-(Condition)(New Crop)	4700	4775	4750	4800	-25
Neewai(New Crop)	3950	4030	4000	4050	-20
Hapur (UP)(New Crop)	4150	4175	4200	4250	-75
Groundnut Seed					
Rajkot	800	800	800	800	Unch
Sunflower Seed					
Gulbarga	2850	3475	2852	3502	-27
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	25-Jul-18	24-Jul-18	
Madhya Pradesh	10000	32000	-22000
Maharashtra	15000	30000	-15000
Rajasthan	7000	12000	-5000
Bundi (Raj)	10	40	-30
Baran (Raj)	100	215	-115
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	40000	-
Alwar	7000	5000	2000
Sri Ganganagar	500	1200	-700
Kota	600	800	-200
Groundnut Seed			
Rajkot (Gujarat)	4000	4000	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Jul-18	24-Jul-18	Change
Groundnut Kernel	4350	4350	Unch
Gr. Bolds 60/70	5550	5550	Unch
Gr. Javas 60/70	7600	7600	Unch
Gr Javas 70/80	7300	7300	Unch
Gr.Javas 80/90	6700	6700	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	7600	Unch
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)	4700	4700	Unch



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