

Oilseeds Domestic Fundamentals

- Mixed trend are extended in Oilseeds complex today due to fluctuations in supplies. Soybean prices at Indore center are remain down due to restricted buying and selling. However, Mustard seed prices quoted continue higher side in Rajasthan spot market on strong stockiest demand. NCDEX Soybean & Mustard seed prices inched up on short covering position.
- On 25 March 2019, Nafed sold total 325 MT of Soybean K-18 at MSP rate Rs. 3560/ quintal in Telangana market. Nafed holds total 5557.56 MT of Soybean K-18 including the available balance of Telangana (5033.47 MT), Maharashtra (517.98 MT), Rajasthan (6.11 MT). Total 19620 MT of Soybean K-18 has been procured by Nafed in last season on which it sold total 14063.32 MT so far.
- SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keeps its forecast at 8.7 MT for this season. Nafed is likely to start its procurement of Mustard seed soon in MP, Gujarat, UP and Haryana. On 19th March 2019, Nafed has procured total 402.50 MT of Mustard seed R-18 at MSP value Rs. 4200 per quintal from 191 farmers in Rajasthan. Current wholesale prices is hovering in the range of Rs. 3500 to 3700 per quintal. Nafed's buying activities at MSP price will give a big relief to mustard growers ahead of huge crop size estimates. An aggressive procurement will support Mustard seed prices in coming days.

Oilseeds International Fundamentals

- CBOT May contract declined on weak global sentiments. Buyers are less in the market today amid uncertainty about China & U.S trade deal.
- As per sources, European Union soybean imports increased by 11% to 10.4 million tonnes in the 2018/19 season against 9.4 million at the same point last year. EU 2018/19 soymeal imports had reached 12.7 million tonnes, down 9 percent from 14.0 million a year earlier. While palm oil imports stood higher by 1% to 4.73 million tonnes from 4.66 million tonnes in previous year.
- As per General Administration Customs data, China bought 907,754 tonnes of U.S. soybeans in February 2019, up from 135,814 tonnes in January 2019. However, it is significantly lower from 3.35 million tonnes in February 2018 due to Beijing's hefty tariffs on U.S. shipments. Total 9.4 million tonnes of U.S. Soybean has been bought through the end of February which is down from 27.7 million tonnes at the same time a year earlier.
- U.S. sold total 3.99 Million tonne of Soybean for 2018/2019 during the weekend period March 8-14, 2019. Germany bought (155,900 MT, including 80,000 MT switched from unknown destinations), China (142,600 MT, including decreases of 500 MT), Egypt (88,700 MT, including 35,200 MT switched from unknown destinations and decreases of 3,000 MT), Japan (70,200 MT, including 40,500 MT switched from unknown destinations and decreases of 700 MT), and the Netherlands (63,300 MT, including 70,000 MT switched from unknown destinations and decreases of 6,800 MT). Reductions were reported for unknown destinations (237,500 MT) and Mexico (31,400 MT). For 2019/2020, net sales reductions of 64,400 MT resulted in increases for Japan (500 MT), were more than offset by reductions for China (65,000 MT). Exports of 1,015,100 MT were primarily to China (268,600 MT), Egypt (173,700 MT), Germany (155,900 MT), Mexico (137,800 MT), and the Netherlands (63,300 MT).

Outlook: Soybean (plant delivery) prices are likely to trade in steady to weak tone on weak demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3580 to 3800 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3820 and 3950 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	+18.00	3668	3690	3592	3680	63800	17,170	142500	-25,260
May-19	+22.00	3720	3755	3680	3744	29210	6,060	100840	3,620
June-19	+17.00	3756	3800	3743	3789	5040	-410	29110	2,080
Mustard Future Prices									
Apr-19	+1.80	3737	3758	3736	3747	9270	-1,860	30710	-780
May-19	+1.30	3771	3790	3771	3783	6840	-2,740	28540	1,820
June-19	-1.00	3820	3836	3820	3830	410	260	780	240
Soybean Basis -90					Mustard Basis- 73				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	90				Apr-19	73			
Apr-19		26			May-19		37		
May-19			-19		June-19			-10	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Mar-19	26-Mar-19	26-Mar-19	26-Mar-19
Akola	47150	334	47484	47661
Indore	17210	0	17210	17211
Kota	9570	0	9570	9569
Sagar	2454	0	2454	2454
Nagpur	400	0	400	399

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Mar-19	26-Mar-19	26-Mar-19	26-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	0	41	41	-
Kota	4671	3266	7937	3023
Jaipur	160	268	428	150
Alwar	0	252	252	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Mar-19		26-Mar-19		
	Low	High	Low	High	
Indore –Plant	3630	3760	3640	3770	-10
Indore–Mandi	3600	3700	3600	3700	Unch
Nagpur-Plant	3720	3740	3720	3740	Unch
Nagpur – Mandi	Closed	Closed	Closed	Closed	-
Latur – Mandi	3600	3680	Closed	Closed	-
Akola – Mandi	3125	3655	3100	3640	15
Kota-Plant	3600	3700	3700	3750	-50
Kota – Mandi	3600	3650	3600	3650	Unch
Bundi-Plant	3550	3600	3550	3600	Unch
Bundi-Mandi	3500	3570	3500	3570	Unch
Baran-Plant	3600	3650	3550	3570	80
Baran-Mandi	3600	3630	3500	3550	80
Bhawani Mandi Jhalawar–Plant	3700	3725	3730	3750	-25
Jhalwar-Mandi	3580	3630	3610	3670	-40
Rapeseed/Mustard					
Jaipur-(Condition)	3825	3830	3815	3820	10
Alwar-(Condition)	3600	3650	3550	3600	50
Sri Ganganagar-(Non-Condition)	3400	3570	3290	3525	45
New Delhi–(Condition)	3630	3680	3620	3670	10
Kota-(Condition)	3350	3450	3350	3450	Unch
Agra-(Condition)	3595	3643	3619	3667	-24
Neewai-(Condition)	3320	3420	3320	3420	Unch
Hapur (UP)-(Condition)	3550	3600	3550	3600	Unch
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	NA	NA	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-19	26-Mar-19	
Madhya Pradesh	35000	30000	5000
Maharashtra	50000	60000	-10000
Rajasthan	22000	25000	-3000
Bundi (Raj)	70	70	Unch
Baran (Raj)	340	100	240
Jhalawar (Raj)	300	500	-200
Rapeseed/Mustard			
Rajasthan	400000	450000	-50000
Alwar	13000	14000	-1000
Sri Ganganagar	2600	2550	50
Kota	12000	12000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-Mar-19	26-Mar-19	Change
Groundnut Kernel	4925	4925	Unch
Gr. Bolds 60/70	6200	6200	Unch
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7500	7500	Unch
Gr.Javas 80/90	7200	7200	Unch
KardiSeed 2% Exp Qly	4000	4100	-100
Sesame White 98/2/1 FM	11100	11100	Unch
Whitish 95/5/FFA/1FM	10100	10100	Unch
Brown 48/2 FFA/4 FM	10000	10000	Unch
Brown 48/3 FFA/4 FM	9500	9500	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5300	5300	Unch

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