

Oilseeds Domestic Fundamentals

- Mixed trend are remain featured in Soybean complex today on account of lower supplies amid local crushers demand. APMC soybean prices are firmed up on local demand mainly from south based plants. Mustard seed prices also increased amid local demand. However, NCDEX Soybean & Mustard prices closed down as speculator cut their long positions in fear of higher stock availability in spot markets.
- As per government weather official news, monsoon in India is expected to good and healthy due to less chances of strong El Nino phenomenon. The Indian Ocean Dipole (IOD) phenomenon could also be a positive development. The IOD phenomenon is characterized by higher sea-surface temperatures in the Indian Ocean. A positive IOD creates a barrier in the eastern Indian Ocean and all the southwesterly winds blow towards the Indian sub-continent, causing rains in the country. IMD may release its first official forecast of this year's monsoon rains by the middle of April. Monsoon rains which arrives on the southern tip of Kerala state around June 1 and retreat from the desert state of Rajasthan by September. In 2017 and 2018, rainfall was 95 percent and 91 percent of the long-term average respectively.
- 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.

Oilseeds International Fundamentals

- CBOT May contract closed up on Thursday after the news that U.S. trade delegation may go to China to settle ongoing trade disputes between China and U.S. In view of U.S. farmers, corn area may switch to Soybean area in U.S. because of waterlogged conditions has weighed on Soybeans .USDA planting estimates is likely to release today.
- Brazilian crop estimates for 2018/19 season ranged between 112.08 to 116.50 million tonnes by different sources. AgRural forecasts Soybean crop size of Brazil at 112.90 Million tonnes. While, Arc Mercosul, Céleres Conab, Datagro, IEG FNP, IGC, INTL FCStone, Rabobank, Refinitiv, Safras & Mercado, USDA keep their estimates for Brazilian crop at 114.84 Million tonnes, 113.80 million tonnes, 113.80 million tonnes, 113.46 million tonnes, 112.08 million tonnes, 114.50 million tonnes, 114 million tonnes, 113.03 million tonnes, 115 million tonnes, 115.36 million tonnes, 115.40 million tonnes, 116.50 million tonnes, 114.24 million tonnes respectively.
- 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 on weekend 21st March 2019, U.S. sold of 181,800 MT for 2018/2019 season lower by 52 percent from the previous week and 85 percent from the prior 4-week average. Increases were reported for Egypt (123,600 MT, including 133,000 MT switched from unknown destinations and decreases of 10,500 MT), the Netherlands (82,400 MT, including 80,000 MT switched from unknown destinations and decreases of 3,600 MT), South Korea (63,500 MT, including 60,000 MT switched from unknown destinations), Japan (45,600 MT, including 36,000 MT switched from unknown destinations and decreases of 400 MT), and Mexico (27,200 MT, including decreases of 35,300 MT). Reductions were reported for unknown destinations (259,900 MT). For 2019/2020, net sales of 17,100 MT were primarily for South Korea (10,000 MT) and Panama (6,300 MT). Exports of 941,200 MT were down 6 percent from the previous week and 25 percent from the prior 4-week average. The destinations were primarily to China (335,200 MT), Egypt (186,600 MT), the Netherlands (82,400 MT), Japan (73,200 MT), and Mexico (65,400 MT).

Outlook: Soybean (plant delivery) prices are likely to trade in steady to firm tone on improved demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3850 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3840 and 3900 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-15	3667	3693	3649	3666	27930	-35,870	133650	-8,850
May-19	-18	3731	3755	3717	3730	17710	-11,500	105380	4,540
June-19	-17	3776	3797	3764	3776	4570	-470	30960	1,850
Mustard Future Prices									
Apr-19	-10	3755	3757	3741	3741	7620	-1,650	30030	-680
May-19	-7	3786	3793	3777	3778	7610	770	30850	2,310
June-19	-1	3831	3841	3830	3830	170	-240	940	160
Soybean Basis -134					Mustard Basis- 114				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	134				Apr-19	114			
Apr-19		70			May-19		77		
May-19			24		June-19			25	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Mar-19	27-Mar-19	27-Mar-19	27-Mar-19
Akola	45465	807	46272	47661
Indore	17210	0	17210	17211
Kota	9389	20	9409	9569
Sagar	2454	0	2454	2454
Nagpur	400	0	400	399

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Mar-19	27-Mar-19	27-Mar-19	27-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	0	61	61	-
Kota	5361	4358	9719	3023
Jaipur	368	288	656	150
Alwar	60	252	312	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Mar-19		27-Mar-19		
	Low	High	Low	High	
Indore –Plant	3750	3800	3630	3760	40
Indore–Mandi	3600	3700	3600	3700	Unch
Nagpur-Plant	3720	3740	3720	3740	Unch
Nagpur – Mandi	3400	3600	Closed	Closed	-
Latur – Mandi	3530	3740	3600	3680	60
Akola – Mandi	3200	3610	3125	3655	-45
Kota-Plant	3700	3725	3600	3700	25
Kota – Mandi	3600	3650	3600	3650	Unch
Bundi-Plant	3500	3550	3550	3600	-50
Bundi-Mandi	3440	3540	3500	3570	-30
Baran-Plant	3620	3680	3600	3650	30
Baran-Mandi	3630	3670	3600	3630	40
Bhawani Mandi Jhalawar–Plant	3725	3750	3700	3725	25
Jhalwar-Mandi	3620	3650	3580	3630	20
Rapeseed/Mustard					
Jaipur-(Condition)	3850	3855	3825	3830	25
Alwar-(Condition)	3600	3650	3600	3650	Unch
Sri Ganganagar-(Non-Condition)	3400	3640	3400	3570	70
New Delhi–(Condition)	3670	3720	3630	3680	40
Kota-(Condition)	3400	3500	3350	3450	50
Agra-(Condition)	3595	3643	3595	3643	Unch
Neewai-(Condition)	3320	3420	3320	3420	Unch
Hapur (UP)-(Condition)	3575	3625	3550	3600	25
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	28-Mar-19	27-Mar-19	
Madhya Pradesh	30000	35000	-5000
Maharashtra	50000	50000	Unch
Rajasthan	18000	22000	-4000
Bundi (Raj)	50	70	-20
Baran (Raj)	300	340	-40
Jhalawar (Raj)	700	300	400
Rapeseed/Mustard			
Rajasthan	370000	400000	-30000
Alwar	14000	13000	1000
Sri Ganganagar	3200	2600	600
Kota	10000	12000	-2000
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Mar-19	27-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	4000	Unch
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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