

Oilseeds Domestic Fundamentals

- Mixed trend are continued in Soybean complex today on mixed sentiments in the spot market. Buyers are not ready to buy beans at higher prices. However, NCDEX Soybean & Mustard prices closed higher on speculators buying today.
- On 26 March 2019, Nafed sold total 500 MT of Soybean K-18 at Rs. 3563/ quintal in Telangana market. Nafed holds total 5057.56 MT of Soybean K-18 including the available balance of Telangana (4533.47 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 14563.32 MT so far.
- 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.

Oilseeds International Fundamentals

- CBOT May contract closed up on Friday amid positive clue for U.S china trade deal. The meeting is going to hold soon for discussion about trade agreement with both of the Countries in China. 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.
- As per sources, China bought total 816,000 tonnes of soybeans. China had booked about 1.7 million tonnes following U.S.-China trade talks in Washington in February 2019, during which U.S. officials confirmed that Beijing promised to buy an additional 10 million tonnes of the oilseed.
- 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 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	+22	3668	3685	3642	3679	39320	11,390	115330	-18,320
May-19	+16	3724	3747	3710	3740	26340	8,630	117600	12,220
June-19	+19	3765	3791	3757	3790	2930	-1,640	32080	1,120
Mustard Future Prices									
Apr-19	+8	3742	3756	3735	3755	7280	-1,650	28580	-680
May-19	+5	3785	3790	3772	3788	5160	770	31550	2,310
June-19	-8	3838	3836	3820	3830	190	-240	1010	160
Soybean Basis -134					Mustard Basis- 114				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	101				Apr-19	105			
Apr-19		40			May-19		72		
May-19			-10		June-19			30	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	29-Mar-19	29-Mar-19	29-Mar-19	29-Mar-19
Akola	44383	676	45059	47661
Indore	17210	0	17210	17211
Kota	9241	20	9261	9569
Sagar	2454	0	2454	2454
Nagpur	320	0	320	399

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	29-Mar-19	29-Mar-19	29-Mar-19	29-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	41	81	122	-
Kota	7450	4522	11972	3023
Jaipur	635	20	655	150
Alwar	252	61	313	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-Mar-19		29-Mar-19		
	Low	High	Low	High	
Indore –Plant	3750	3780	3750	3780	Unch
Indore–Mandi	3600	3725	3600	3725	Unch
Nagpur-Plant	3710	3730	3710	3730	Unch
Nagpur – Mandi	3300	3590	3300	3590	Unch
Latur – Mandi	3610	3780	3400	3745	35
Akola – Mandi	NR	NR	NR	NR	-
Kota-Plant	3725	3750	3675	3700	50
Kota – Mandi	3650	3700	3600	3650	50
Bundi-Plant	3550	3600	3550	3600	Unch
Bundi-Mandi	3500	3560	3500	3560	Unch
Baran-Plant	3650	3750	3620	3680	70
Baran-Mandi	3670	3720	3630	3670	50
Bhawani Mandi Jhalawar–Plant	3775	3780	3725	3750	30
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3860	3865	3855	3860	5
Alwar-(Condition)	3600	3650	3600	3650	Unch
Sri Ganganagar-(Non-Condition)	3450	3560	3400	3545	15
New Delhi–(Condition)	3675	3725	3670	3720	5
Kota-(Condition)	3450	3550	3400	3500	50
Agra-(Condition)	3714	3810	3714	3810	Unch
Neewai-(Condition)	3320	3420	3320	3420	Unch
Hapur (UP)-(Condition)	3550	3600	3575	3625	-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	30-Mar-19	29-Mar-19	
Madhya Pradesh	15000	15000	Unch
Maharashtra	35000	35000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	100	40	60
Baran (Raj)	400	350	50
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	150000	250000	-100000
Alwar	14000	14000	Unch
Sri Ganganagar	2300	2700	-400
Kota	13000	10000	3000
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	30-Mar-19	29-Mar-19	Change
Groundnut Kernel	4900	4925	-25
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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