

Oilseeds Domestic Fundamentals

- Steady to firm tone witnessed in Oilseed complex today good demand. Soybean prices at APMC market closed up after good crushing plants demand and thin supplies. RM seed prices are firmed up despite higher pace of arrivals. NCDEX Soybean & Mustard prices also traded on higher side amid strong speculators buying activities today.
- Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop is estimated above last year due to higher rapeseed sown area and higher yields. This will lead to lower rapeseed prices thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked and arrivals are expected to remain in full swing in coming weeks. 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.
- 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 declined due to delayed decision on 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 3750 to 3850 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3850 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	+88	3693	3770	3693	3769	51520	12,200	96030	-19,300
May-19	+94	3760	3839	3760	3837	50780	24,440	133680	16,080
June-19	+91	3808	3884	3808	3881	3190	260	32980	900
Mustard Future Prices									
Apr-19	+23	3768	3791	3765	3777	12950	5,670	27190	-1,390
May-19	+27	3798	3824	3798	3816	16980	11,820	35620	4,070
June-19	+37	3846	3868	3846	3862	1300	1,110	1380	370
Soybean Basis -11					Mustard Basis- 118				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	11				Apr-19	118			
Apr-19		-57			May-19		79		
May-19			-101		June-19			33	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	30-Mar-19	30-Mar-19	30-Mar-19	30-Mar-19
Akola	43131	666	43797	47661
Indore	15975	0	15975	17211
Kota	8573	20	8593	9569
Sagar	2454	0	2454	2454
Nagpur	320	0	320	399

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	30-Mar-19	30-Mar-19	30-Mar-19	30-Mar-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	112	31	143	-
Kota	10838	3975	14813	-
Jaipur	656	240	896	-
Alwar	312	0	312	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Apr-19		30-Mar-19		
	Low	High	Low	High	
Indore –Plant	3750	3780	3750	3780	Unch
Indore–Mandi	Closed	Closed	3600	3725	-
Nagpur-Plant	3710	3730	3710	3730	Unch
Nagpur – Mandi	3350	3610	3300	3590	20
Latur – Mandi	3400	3820	3610	3780	40
Akola – Mandi	3300	3600	NR	NR	-
Kota-Plant	3725	3750	3725	3750	Unch
Kota – Mandi	3650	3700	3650	3700	Unch
Bundi-Plant	3550	3600	3550	3600	Unch
Bundi-Mandi	3500	3560	3500	3560	Unch
Baran-Plant	3650	3750	3650	3750	Unch
Baran-Mandi	Closed	Closed	3670	3720	-
Bhawani Mandi Jhalawar–Plant	3775	3780	3775	3780	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3890	3895	3860	3865	30
Alwar-(Condition)	3650	3700	3600	3650	50
Sri Ganganagar-(Non-Condition)	3400	3550	3450	3560	-10
New Delhi–(Condition)	3705	3755	3675	3725	30
Kota-(Condition)	3450	3550	3450	3550	Unch
Agra-(Condition)	3762	3857	3714	3810	48
Neewai-(Condition)	3400	3525	3320	3420	105
Hapur (UP)-(Condition)	3600	3650	3550	3600	50
Groundnut Seed					
Rajkot	731	731	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	1-Apr-19	30-Mar-19	
Madhya Pradesh	15000	15000	Unch
Maharashtra	35000	35000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	Closed	400	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	225000	150000	75000
Alwar	13000	14000	-1000
Sri Ganganagar	10000	2300	7700
Kota	15000	13000	2000
Groundnut Seed			
Rajkot (Gujarat)	3655	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-Apr-19	30-Mar-19	Change
Groundnut Kernel	4900	4900	-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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