

Oilseeds Domestic Fundamentals

- Mixed trend are seen in oilseeds complex today on ups and downs in demand. Soybean prices closed on higher in APMC after strong demand from local crushing plants amid less supply from producing regions. NCDEX Soybean and Mustard seed prices declined together due to selling pressures by speculators.
- As on 2nd April 2019, Nafed procured total 5714 MT of Mustard seed R-19 at MSP value from 2806 farmer in Rajasthan state. While, it bought total 750 MT of sanctioned Sunflower seed at MSP price Rs. 5388/Quintal in Telangana market. Nafed disposed Soybean K-18 500 MT in Telangana market as on 3rd April 2019. It has sold total 18008.94 MT Soybean K-18 so far in India. As of now, available balance of Soybean K-18 stood at 1611.94 MT further to dispose.
- 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 continued on firm tone as traders expect positive talk between China and U.S for trade.
- U.S. sold higher Soybean at 1,971,700 MT for 2018/2019 during 22 to 28th March 2019 from the previous week and 19% higher from the prior 4-week average. Increases were reported for China (1,700,100 MT, including decreases of 1,000 MT), Indonesia (91,500 MT, including 68,000 MT switched from unknown destinations and decreases of 700 MT), unknown destinations (65,200 MT), South Korea (59,600 MT, including 63,000 MT switched from unknown destinations and decreases of 3,400 MT), and Taiwan (30,600 MT, including decreases of 200 MT). Reductions were reported for Argentina (40,000 MT), Egypt (1,800 MT), and Pakistan (700 MT). For 2019/2020, net sales of 20,500 MT were for Mexico (20,000 MT) and South Korea (500 MT). Exports of 765,300 MT were down 19 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to China (265,100 MT), Indonesia (119,000 MT), Mexico (93,800 MT), Pakistan (67,800 MT), and South Korea (63,500 MT).
- As per sources, European Union has imported 11% higher Soybean at 10.8 million tonnes in the 2018/19 season (started last July 2018) by March 31,2019 against previous year record during the same period of time. While, the country bought lower Soymeal by 9 % to 13.1 million tonnes by March 31,2019 from last year record.EU 2018/19 palm oil imports stood at 4.83 million tonnes, up 2 percent.
- As per USDA report, China may imports higher Soybean in 2019/20 in expectation of higher meal demand as chicken, cattle, and aquaculture production is likely to go up to meet rising consumer demand for alternative animal proteins. China may buy total Soybean at 91.5 MMT tonnes in MY 19/20 higher from this year estimates i.e. 88 MMT. The projection is also higher than 94.1 MMT in 2017/18.
- As per trade ministry, total Soybean shipment of Brazil sharply rose at 8.95 million tonnes in March 2019 against 6.09 million tonnes in last month record and it is also higher 8.81 from a year ago. Brazil shipped Soymeal at 1.61 million tonnes in March 2019 higher from 0.98 million tonnes in February 2019.
- According to source, Ukrainian farmers have commenced sowing sunflower and covered the first 54,000 hectares of the total expected area. The country planted 6.06 million hectares of Sunflower in 2018.

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 3820 to 3950 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3870 and 3915 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-6	3760	3779	3752	3760	22310	-5,510	75320	-9080
May-19	-7	3838	3852	3820	3830	34610	-4,290	146250	3180
June-19	-19	3888	3910	3881	3884	7520	50	39310	1080
Mustard Future Prices									
Apr-19	-36	3801	3804	3765	3774	9630	-5,590	20250	-1,020
May-19	-33	3840	3840	3804	3815	22710	-50	45810	4,170
June-19	-44	3882	3888	3850	3856	1410	-860	3140	330
Soybean Basis -140					Mustard Basis- 131				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	140				Apr-19	131			
Apr-19		70			May-19		90		
May-19			16		June-19			49	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	03-Apr-19	03-Apr-19	03-Apr-19	03-Apr-19
Akola	42315	81	42396	42562
Indore	14987	0	14987	15484
Kota	7438	0	7438	7695
Sagar	1769	0	1769	1769
Nagpur	320	0	320	319

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	03-Apr-19	03-Apr-19	03-Apr-19	03-Apr-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	142	91	233	-
Kota	14786	3460	18246	11972
Jaipur	656	429	1085	656
Alwar	312	0	312	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Apr-19		3-Apr-19		
	Low	High	Low	High	
Indore –Plant	3880	3900	3800	3850	50
Indore–Mandi	3740	3850	3700	3800	50
Nagpur-Plant	3730	3800	3710	3730	70
Nagpur – Mandi	3510	3735	3420	3710	25
Latur – Mandi	3650	3840	3620	3845	-5
Akola – Mandi	3200	3710	3300	3720	-10
Kota-Plant	3850	3875	3800	3825	50
Kota – Mandi	3800	3825	3700	3750	75
Bundi-Plant	3750	3800	3700	3750	50
Bundi-Mandi	3700	3750	3650	3690	60
Baran-Plant	3800	3870	3720	3820	50
Baran-Mandi	3760	3820	3730	3770	50
Bhawani Mandi Jhalawar–Plant	3850	3900	3820	3860	40
Jhalwar-Mandi	3750	3830	3700	3780	50
Rapeseed/Mustard					
Jaipur-(Condition)	3900	3905	3935	3940	-35
Alwar-(Condition)	3650	3700	3700	3750	-50
Sri Ganganagar-(Non-Condition)	3375	3550	3460	3570	-20
New Delhi–(Condition)	3700	3750	3750	3800	-50
Kota-(Condition)	3480	3570	3500	3600	-30
Agra-(Condition)	3810	3905	3810	3905	Unch
Neewai-(Condition)	3425	3550	3425	3550	Unch
Hapur (UP)-(Condition)	3575	3625	3600	3650	-25
Groundnut Seed					
Rajkot	680	680	752	752	-72
Sunflower Seed					
Gulbarga	NA	NA	3255	3528	NA
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	4-Apr-19	3-Apr-19	
Madhya Pradesh	45000	45000	Unch
Maharashtra	60000	50000	10000
Rajasthan	15000	17000	-2000
Bundi (Raj)	30	25	5
Baran (Raj)	500	1000	-500
Jhalawar (Raj)	1300	1500	-200
Rapeseed/Mustard			
Rajasthan	360000	350000	10000
Alwar	12000	13000	-1000
Sri Ganganagar	10000	8000	2000
Kota	9000	10000	-1000
Groundnut Seed			
Rajkot (Gujarat)	3400	3760	-360
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Apr-19	3-Apr-19	Change
Groundnut Kernel	4925	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)	5200	5200	Unch

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