

Oilseeds Domestic Fundamentals

- Mixed trend are extended in oilseeds complex today on mixed sentiments. NCDEX Soybean and Mustard seed prices rose together due to speculative buying interests.
- 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	23	3743	3803	3741	3785	34730	12,420	58440	-16880
May-19	21	3810	3879	3809	3854	53430	18,820	146930	680
June-19	15	3867	3934	3867	3907	7590	70	43230	3920
Mustard Future Prices									
Apr-19	8	3773	3808	3762	3781	12290	2,660	17350	-2,900
May-19	9	3810	3848	3802	3820	24020	1,310	51700	5,890
June-19	2	3865	3892	3864	3864	660	-750	3310	170
Soybean Basis -115					Mustard Basis- 131				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	115				Apr-19	131			
Apr-19		46			May-19		90		
May-19			-7		June-19			49	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	04-Apr-19	04-Apr-19	04-Apr-19	04-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
	04-Apr-19	04-Apr-19	04-Apr-19	04-Apr-19
Sri Ganganagar	0	131	131	-
Bharatpur	-	-	-	-
Bikaner	142	91	233	-
Kota	14937	4967	19904	11972
Jaipur	955	130	1085	656
Alwar	312	405	717	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-Apr-19		5-Apr-19		
	Low	High	Low	High	
Indore –Plant	3850	3900	3850	3900	Unch
Indore–Mandi	3700	3800	3700	3800	Unch
Nagpur-Plant	3740	3810	3740	3810	Unch
Nagpur – Mandi	3510	3740	3510	3740	Unch
Latur – Mandi	3500	3845	Closed	Closed	-
Akola – Mandi	3690	3725	3640	3710	15
Kota-Plant	3800	3825	3800	3825	Unch
Kota – Mandi	3700	3750	3700	3750	Unch
Bundi-Plant	3725	3775	3725	3775	Unch
Bundi-Mandi	3670	3720	3670	3720	Unch
Baran-Plant	3750	3800	3750	3800	Unch
Baran-Mandi	Closed	Closed	3700	3750	-
Bhawani Mandi Jhalawar–Plant	3800	3850	3800	3850	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3890	3895	3900	3905	-10
Alwar-(Condition)	3650	3700	3650	3700	Unch
Sri Ganganagar-(Non-Condition)	3375	3550	3375	3550	Unch
New Delhi–(Condition)	3700	3750	3700	3750	Unch
Kota-(Condition)	3480	3570	3480	3570	Unch
Agra-(Condition)	3810	3905	3762	3857	48
Neewai-(Condition)	3425	3550	3425	3550	Unch
Hapur (UP)-(Condition)	3600	3650	3600	3650	Unch
Groundnut Seed					
Rajkot	660	660	675	675	-15
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	NA	NA	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	6-Apr-19	5-Apr-19	
Madhya Pradesh	25000	25000	Unch
Maharashtra	50000	50000	Unch
Rajasthan	12000	12000	Unch
Bundi (Raj)	50	50	Unch
Baran (Raj)	Closed	250	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	350000	-
Alwar	12000	12000	Unch
Sri Ganganagar	10000	10000	Unch
Kota	9000	9000	Unch
Groundnut Seed			
Rajkot (Gujarat)	3300	3375	-75
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	6-Apr-19	5-Apr-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)	5200	5200	Unch

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