

Oilseeds Domestic Fundamentals

- Weak tone are featured in Soybean complex today on subdued demand against enough supplies. Dull Soymeal exporters demand is also making a pressures on Soybean prices. Prices have reported lower trend in Nagpur agriculture produce marketing committee due to dull local crushers demand. The first phase of Lok Sabha elections tomorrow also affected trading activity. NCDEX Soybean prices traded remain on lower side due to profit booking in the market.
- On 8th April 2019, Nafed has procured total Mustard seed R-19 to 23852.61 MT at MSP value Rs. 4200 per quintal from 44359 farmers in India. It bought total 2499 in Rajasthan, 21319.19 MT in Haryana, 34.15 MT in MP. NAFED has sold all the rapeseed stocks.
- On 8th April 2019, Nafed disposed total 2100 MT of groundnut pods K-18 in Rajasthan market at the price range of Rs.4221 to Rs. 4264/Quintal. It holds total disposable quantity at 615686.73 MT including 158839.07 in Rajasthan, 15054.21 MT in MP, 8762.60 MT in UP states.
- Concern over upcoming kharif season has started increasing due to uncertainty on monsoon rains on account of emerging El-nino condition. Various agencies have expressed its concerns over emerging El-nino pattern, which may disturb normal rainfall in India this year. Going by various agencies conclusion, there is a possibility of 10% lower rain fall of LPA this year. However, IMD is yet to conclude over monsoon rainfall. As of now, there is lower chances of El-nino as reported by IMD. Monsoon rainfall is very important for Kharif oilseeds sowing and lower rainfall, if materialized, may hamper kharif production in upcoming season too.

Oilseeds International Fundamentals

- CBOT May contract closed in steady to weak tone on Tuesday due to higher selling positions by speculators.
- As per USDA latest report, It has increased the production, lower exports, and increased stocks of the world compared to last month. It placed higher soybean production of the world at 595.0 million with an increase of 2 million tonnes due to higher soybean production for Brazil and rapeseed production for India. Production for Brazil is increased 0.5 million tons to 117.0 million after beneficial rainfall in Rio Grande do Sul where the crop is in pod-filling and maturation stages. Brazil's 2017/18 soybean crop is also revised higher, supported by recent industry estimates. Rapeseed production for India is raised 1.4 million tons to 8 million on information from India's Solvent Extractors' Association.
- The USDA raised its estimate for Brazil's soybean crop to 117 million tonnes, from 116.5 million in March. Argentina's 2018/19 soybean production was placed unchanged at 55 million tonnes, from 37.8 million 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 3800 to 3900 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3800 and 3865 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	-12	3709	3735	3690	3701	23960	-7,820	11510	-13470
May-19	-8	3811	3811	3755	3777	53820	660	161950	9310
June-19	-13	3841	3854	3808	3824	7770	-8,240	51810	580
Mustard Future Prices									
Apr-19	-19	3757	3769	3734	3734	8310	-1,200	7390	-4,610
May-19	10	3774	3792	3770	3775	24320	-3,410	67630	5,530
June-19	-2	3820	3837	3816	3817	2830	200	6090	420
Soybean Basis -205					Mustard Basis- 100				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	179				Apr-19	106			
Apr-19		103			May-19		65		
May-19			56		June-19			23	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	09-Apr-19	09-Apr-19	09-Apr-19	09-Apr-19
Akola	41103	122	41225	41102
Indore	12210	0	12210	13855
Kota	3187	0	3187	5390
Sagar	1765	0	1765	1765
Nagpur	319	0	319	319

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	09-Apr-19	09-Apr-19	09-Apr-19	09-Apr-19
Sri Ganganagar	0	262	262	-
Bharatpur	233	2461	2694	-
Bikaner	20248	6119	26367	-
Kota	1084	250	1334	18126
Jaipur	1081	81	1162	1085
Alwar	738	424	1162	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Apr-19		9-Apr-19		
	Low	High	Low	High	
Indore –Plant	3850	3880	3875	3920	-40
Indore–Mandi	3725	3775	3750	3800	-25
Nagpur-Plant	3740	3810	3740	3810	Unch
Nagpur – Mandi	3510	3710	3510	3760	-50
Latur – Mandi	3650	3770	NR	NR	-
Akola – Mandi	3250	3700	3200	3710	-10
Kota-Plant	3775	3800	3900	3925	-125
Kota – Mandi	3650	3700	3850	3890	-190
Bundi-Plant	3700	3750	3800	3850	-100
Bundi-Mandi	3650	3700	3770	3820	-120
Baran-Plant	3750	3800	3875	3950	-150
Baran-Mandi	3700	3760	3820	3880	-120
Bhawani Mandi Jhalawar–Plant	3800	3850	3925	3975	-125
Jhalwar-Mandi	3700	3800	3825	3925	-125
Rapeseed/Mustard					
Jaipur-(Condition)	3835	3840	3850	3855	-15
Alwar-(Condition)	3550	3600	3550	3600	Unch
Sri Ganganagar-(Non-Condition)	3450	3500	3400	3540	-40
New Delhi–(Condition)	3640	3690	3655	3705	-15
Kota-(Condition)	3350	3400	3400	3480	-80
Agra-(Condition)	3738	3833	3762	3857	-24
Neewai-(Condition)	3435	3560	3325	3450	110
Hapur (UP)-(Condition)	3575	3625	3575	3625	Unch
Groundnut Seed					
Rajkot	643	643	640	640	3
Sunflower Seed					
Gulbarga	2754	3452	2750	3450	2
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	10-Apr-19	9-Apr-19	
Madhya Pradesh	60000	45000	15000
Maharashtra	80000	70000	10000
Rajasthan	15000	17000	-2000
Bundi (Raj)	20	50	-30
Baran (Raj)	500	400	100
Jhalawar (Raj)	1400	1500	-100
Rapeseed/Mustard			
Rajasthan	325000	350000	-25000
Alwar	20000	20000	Unch
Sri Ganganagar	6000	16000	-10000
Kota	8000	9000	-1000
Groundnut Seed			
Rajkot (Gujarat)	3215	3200	15
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Apr-19	9-Apr-19	Change
Groundnut Kernel	4950	4950	Unch
Gr. Bolds 60/70	6350	6200	150
Gr. Javas 60/70	8100	7900	200
Gr Javas 70/80	7700	7500	200
Gr.Javas 80/90	7400	7200	200
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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