

Oilseeds Domestic Fundamentals

- Mostly firm trend are seen in Oilseed complex today due to strong millers demand today. At Indore centre, soybean prices quoted higher side amid strong demand against limited availability. NCDEX Soybean & Mustard seed prices traded remain on lower side due to selling pressures in expectation of higher availability and less Soymeal exports demand.
- Nafed has procured total Mustard seed R-19 to 116045 MT at MSP value Rs. 4200 per quintal from 57475 farmers in India. It bought total 16233.09 in Rajasthan, 99748.12 MT in Haryana , 63.95 MT in MP. NAFED has sold all the rapeseed stocks.
- 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 down amid weak U.S. exports sales data due to fall in Chinese demand on account of African swine fever. As per sources, total pork output of China may decline by 30 percent compared with last year record after an epidemic of incurable African swine fever spread throughout the world's largest hog herd.
- At this week (March 29, to April 04, 2019) U.S. sold 86% lower soybean to 270,400 MT for 2018/2019 against the previous week record and 76 percent lower from the prior 4-week average. Increases were reported for Indonesia 73,700 MT, including 55,000 MT switched from unknown destinations and decreases of 700 MT), Mexico (71,000 MT, including decreases of 36,500 MT), the Netherlands (66,300 MT), Egypt (54,700 MT, including decreases of 4,000 MT), and Japan (48,700 MT, including 45,900 MT switched from unknown destinations and decreases of 100 MT). Reductions were primarily for unknown destinations (99,300 MT). For 2019/2020, net sales of 10,000 MT were for Malaysia (5,000 MT), Japan (3,900 MT), and South Korea (1,100 MT). Exports of 889,800 MT were up 16 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to China (384,900 MT), Egypt (154,700 MT), Mexico (107,700 MT), Indonesia (74,500 MT), and the Netherlands (66,300 MT).
- According to Conab, Brazil's soybean output may stand at 113.83 Million tonnes in 2018/19 followed by higher yield at 3182 kg/Ha. The forecast is slight higher from its previous forecast at 113.45 in March 2019. Total Soybean exports of Brazil is projected lower at 70 million tonnes in the current season against 83.60 Million Tonnes in 2017/18.
- 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.

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 | -23 | 3715 | 3717 | 3675 | 3681 | 11640 | -12,320 | 5500 | -6010 |
| May-19 | -9 | 3782 | 3793 | 3755 | 3767 | 20800 | -33,020 | 163760 | 1810 |
| June-19 | -10 | 3836 | 3839 | 3810 | 3815 | 3900 | -3,870 | 53090 | 1280 |
| Mustard Future Prices | | | | | | | | | |
| Apr-19 | -8 | 3745 | 3757 | 3735 | 3737 | 2420 | -7,090 | 6950 | -5,050 |
| May-19 | -7 | 3780 | 3787 | 3763 | 3771 | 15480 | -12,250 | 71340 | 9,240 |
| June-19 | -19 | 3821 | 3830 | 3806 | 3810 | 1810 | -820 | 6450 | 780 |
| Soybean Basis -219 | | | | | Mustard Basis- 108 | | | | |
| Spread | | | | | Spread | | | | |
| | Apr-19 | May-19 | June-19 | | | Apr-19 | May-19 | June-19 | |
| Mar-19 | 219 | | | | Apr-19 | 108 | | | |
| Apr-19 | | 133 | | | May-19 | | 74 | | |
| May-19 | | | 85 | | June-19 | | | 35 | |

| Soybean Stock Position & Fed: | | | | |
|-------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | FED |
| | 10-Apr-19 | 10-Apr-19 | 10-Apr-19 | 10-Apr-19 |
| Akola | 41103 | 152 | 41255 | 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 |
| | 10-Apr-19 | 10-Apr-19 | 10-Apr-19 | 10-Apr-19 |
| Sri Ganganagar | 191 | 353 | 544 | - |
| Bharatpur | - | - | - | - |
| Bikaner | 475 | 3137 | 3612 | - |
| Kota | 22841 | 4569 | 27410 | 18126 |
| Jaipur | 1225 | 292 | 1517 | 1085 |
| Alwar | 1689 | 0 | 1689 | - |
| Hapur | - | - | - | - |

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|---|-----------------|--------|-----------|------|--------|
| Soybean | 11-Apr-19 | | 10-Apr-19 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3875 | 3900 | 3850 | 3880 | 20 |
| Indore–Mandi | 3750 | 3800 | 3725 | 3775 | 25 |
| Nagpur-Plant | 3740 | 3810 | 3740 | 3810 | Unch |
| Nagpur – Mandi | Closed | Closed | 3510 | 3710 | - |
| Latur – Mandi | NR | NR | 3650 | 3770 | - |
| Akola – Mandi | 3000 | 3660 | 3250 | 3700 | -40 |
| Kota-Plant | 3825 | 3850 | 3775 | 3800 | 50 |
| Kota – Mandi | 3700 | 3800 | 3650 | 3700 | 100 |
| Bundi-Plant | 3750 | 3800 | 3700 | 3750 | 50 |
| Bundi-Mandi | 3700 | 3750 | 3650 | 3700 | 50 |
| Baran-Plant | 3775 | 3825 | 3750 | 3800 | 25 |
| Baran-Mandi | 3750 | 3820 | 3700 | 3760 | 60 |
| Bhawani Mandi Jhalawar–Plant | 3830 | 3875 | 3800 | 3850 | 25 |
| Jhalwar-Mandi | 3720 | 3850 | 3700 | 3800 | 50 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 3840 | 3845 | 3835 | 3840 | 5 |
| Alwar-(Condition) | 3550 | 3600 | 3550 | 3600 | Unch |
| Sri Ganganagar-(Non-Condition) | 3400 | 3425 | 3450 | 3500 | -75 |
| New Delhi–(Condition) | 3650 | 3700 | 3640 | 3690 | 10 |
| Kota-(Condition) | 3450 | 3500 | 3350 | 3400 | 100 |
| Agra-(Condition) | 3738 | 3833 | 3738 | 3833 | Unch |
| Neewai-(Condition) | 3445 | 3570 | 3435 | 3560 | 10 |
| Hapur (UP)-(Condition) | Closed | Closed | 3575 | 3625 | - |
| Groundnut Seed | | | | | |
| Rajkot | 648 | 648 | 643 | 643 | 5 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | 2754 | 3452 | - |
| 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 | 11-Apr-19 | 10-Apr-19 | |
| Madhya Pradesh | 75000 | 60000 | 15000 |
| Maharashtra | 70000 | 80000 | -10000 |
| Rajasthan | 15000 | 15000 | Unch |
| Bundi (Raj) | 13 | 20 | -7 |
| Baran (Raj) | 500 | 500 | Unch |
| Jhalawar (Raj) | 800 | 1400 | -600 |
| Rapeseed/Mustard | | | |
| Rajasthan | 325000 | 325000 | Unch |
| Alwar | 15000 | 20000 | -5000 |
| Sri Ganganagar | 5000 | 6000 | -1000 |
| Kota | 9000 | 8000 | 1000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 3240 | 3215 | 25 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 11-Apr-19 | 10-Apr-19 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 4950 | 4950 | Unch |
| Gr. Bolds 60/70 | 6350 | 6350 | Unch |
| Gr. Javas 60/70 | 8100 | 8100 | Unch |
| Gr Javas 70/80 | 7700 | 7700 | Unch |
| Gr.Javas 80/90 | 7400 | 7400 | 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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