

Oilseeds Domestic Fundamentals

- Dull trading activities are seen in Soybean complex today. While millers demand lend a support to rise Mustard seed prices today. The total arrivals in the Rajasthan states was estimated at 330,000-360,000 bags of 85 kg each. NCDEX Soybean & Mustard seed prices improved despite higher availability estimates.
- As per SOPA, it has requested to ban the import of genetically modified (GM) de-oiled cake (DOC) in India. It expects that India has already imported 2 lakh tonnes (lt) of GM oilcake in the last few weeks. India normally exports DOC to overseas countries. India had shipped 20 lakh tonnes of DOC in previous year. It placed Soybean estimates at 114.83 lakh tonnes in 2018/19 which is higher from 83.5 lakh tonnes in last year record. It reported meals production at 45.36 lakh tonnes in the current season higher against 40.50 lakh tonnes a year ago. India exported 15.26 lakh tonnes of DOC till March 2019 higher from 10.44 lakh tonnes in March 2018. Iran was the major buyer and bought almost 2 to 3 lakh tonnes of DOC. So far, farmers and small stockiest hold around 40 to 50 lakh tonnes of remaining oilseeds.
- As on 10th April 2019, Nafed has procured total Mustard seed R-19 to 23179.15 MT at MSP value Rs. 4200 per quintal from 68550 farmers in India. It bought total 3024 in Rajasthan, 20107.35 MT in Haryana, 43.64 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. China Imported 14.4% lower Soybean to 16.75 million tonnes during Jan to March 2019. March month imports figure stood at 4.91 million tonnes.
- 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.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to weak tone on less demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3750 to 3870 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3840 and 3870 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-19	+47	3727	3730	3705	3730	350	-11,290	5310	-190
May-19	+10	3762	3790	3760	3773	18670	-2,130	162260	-1500
June-19	+11	3827	3835	3812	3825	2200	-1,700	53110	20
Mustard Future Prices									
Apr-19	+29	3771	3771	3771	3771	220	-2,200	6950	Unch
May-19	+27	3772	3804	3772	3800	23560	8,080	74410	3,070
June-19	+27	3817	3845	3816	3840	1810	0	6880	430
Soybean Basis -110					Mustard Basis- 79				
Spread					Spread				
	Apr-19	May-19	June-19			Apr-19	May-19	June-19	
Mar-19	110				Apr-19	79			
Apr-19		67			May-19		50		
May-19			15		June-19			10	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Apr-19	11-Apr-19	11-Apr-19	11-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
	11-Apr-19	11-Apr-19	11-Apr-19	11-Apr-19
Sri Ganganagar	191	373	564	-
Bharatpur	-	-	-	-
Bikaner	848	2916	3764	-
Kota	24417	2993	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	12-Apr-19		11-Apr-19		
	Low	High	Low	High	
Indore –Plant	3780	3840	3875	3900	-60
Indore–Mandi	3700	3750	3750	3800	-50
Nagpur-Plant	3740	3810	3740	3810	Unch
Nagpur – Mandi	3500	3660	Closed	Closed	-
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	3540	3625	3000	3660	-35
Kota-Plant	3775	3800	3825	3850	-50
Kota – Mandi	3650	3700	3700	3800	-100
Bundi-Plant	3700	3750	3750	3800	-50
Bundi-Mandi	3650	3700	3700	3750	-50
Baran-Plant	3680	3770	3775	3825	-55
Baran-Mandi	3650	3700	3750	3820	-120
Bhawani Mandi Jhalawar–Plant	3750	3800	3830	3875	-75
Jhalwar-Mandi	3670	3790	3720	3850	-60
Rapeseed/Mustard					
Jaipur-(Condition)	3845	3850	3840	3845	5
Alwar-(Condition)	3550	3600	3550	3600	Unch
Sri Ganganagar-(Non-Condition)	3400	3500	3400	3425	75
New Delhi–(Condition)	3675	3725	3650	3700	25
Kota-(Condition)	3480	3520	3450	3500	20
Agra-(Condition)	3738	3833	3738	3833	Unch
Neewai-(Condition)	3445	3570	3445	3570	Unch
Hapur (UP)-(Condition)	3580	3630	Closed	Closed	-
Groundnut Seed					
Rajkot	721	721	648	648	73
Sunflower Seed					
Gulbarga	3252	3562	3250	3550	12
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	12-Apr-19	11-Apr-19	
Madhya Pradesh	40000	75000	-35000
Maharashtra	27000	70000	-43000
Rajasthan	15000	15000	Unch
Bundi (Raj)	13	13	Unch
Baran (Raj)	340	500	-160
Jhalawar (Raj)	1500	800	700
Rapeseed/Mustard			
Rajasthan	325000	325000	Unch
Alwar	17000	15000	2000
Sri Ganganagar	8000	5000	3000
Kota	7000	9000	-2000
Groundnut Seed			
Rajkot (Gujarat)	3605	3240	365
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	12-Apr-19	11-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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