

Oilseeds Domestic Fundamentals

- Mostly firm tone are witnessed in Soybean complex today due to improved millers demand. Soybean prices at APMC (Agriculture Produce Marketing Committee) in Nagpur increased on good crushers demand followed by weak supplies due to continuous unseasonal rainfall in last two days. While, limited trading activities are noted in RM seed market. NCDEX and few spot markets are closed today on the eve of Mahavir Jayanti.
- According to NBHC (National Bulk Handling Corporation) Rabi crop recent report, crop size of Mustard seed is likely to go up by 0.30% than last estimate to 8.72 million metric tonne. The figure is also higher by 4.78% over last year record due to favourable weather condition resulting in higher yields in major producing states.
- As per IMD, India may get average monsoon rains this year which may support to higher farm and economic growth in Asia's third-biggest economy, where half of the farmland have no irrigation facilities. Monsoon rains are expected to be average or normal rainfall as between 96 percent and 104 percent of a 50-year average of 89 centimetres for the entire four-month season beginning June.
- 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 12 to 13th April 2019, Nafed has procured total Mustard seed R-19 to 35527.24 MT at MSP value Rs. 4200 per quintal from 107559 farmers in India. It bought total 5729.46 in Rajasthan, 29538.2 MT in Haryana, 239.78 MT in MP. NAFED has sold all the rapeseed stocks.

Oilseeds International Fundamentals

- CBOT May contract declined as traders are waiting some positive progress or fresh news for China & U.S. trade deal. USDA is expected to release its first U.S. Soybean planting progress report for 2019 in next week.
- As per NOPA released data, Soybean crushing has been increased in U.S. at 170.01 million bushels in March 2019 against 154.49 million bushels in February 2019. However, it is lower from 171.85 million bushels in March 2018. Soybean stocks raised at 1.76 billion pounds in March 2019 compared to previous month record i.e. 1.75 billion pounds however lower from 1.946 billion pounds in March 2018.
- As per AgRural, Farmers in Brazil completed 88% Soybean harvesting of this season higher from previous year record i.e. 85%. It forecasts soybean production of Brazil at 114.6 million tonnes this year higher from 112.9 million tonnes in a previous forecast supported by beneficial rainfall returned in February and March which has improved yields.
- 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 firm tone on improved demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3820 to 3890 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3850 and 3860 per quintal in ahead of a day.

Soybean Future Prices (Markets are closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	-	-	-	-	-	-	-	-	-
June-19	-	-	-	-	-	-	-	-	-
July-19	-	-	-	-	-	-	-	-	-
Mustard Future Prices									
May-19	-	-	-	-	-	-	-	-	-
June-19	-	-	-	-	-	-	-	-	-
July-19	-	-	-	-	-	-	-	-	-
Soybean Basis -103					Mustard Basis- 101				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	-	-	-		May-19	-	-	-	
June-19	-	-	-		June-19	-	-	-	
July-19	-	-	-		July-19	-	-	-	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-Apr-19	15-Apr-19	15-Apr-19	15-Apr-19
Akola	35464	182	35646	35464
Indore	12061	0	12061	12061
Kota	2949	0	2949	2949
Sagar	1745	0	1745	1744
Nagpur	50	0	50	50

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-Apr-19	15-Apr-19	15-Apr-19	15-Apr-19
Sri Ganganagar	212	434	646	212
Bharatpur	-	-	-	-
Bikaner	2725	1585	4310	-
Kota	26297	2995	29292	26298
Jaipur	1507	862	2369	1507
Alwar	1994	122	2116	1994
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Apr-19		16-Apr-19		
	Low	High	Low	High	
Indore –Plant	3810	3850	3800	3840	10
Indore–Mandi	Closed	Closed	3650	3775	-
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	3410	3670	3410	3695	-25
Latur – Mandi	Closed	Closed	3470	3770	-
Akola – Mandi	Closed	Closed	NR	NR	-
Kota-Plant	3820	3875	3800	3850	25
Kota – Mandi	Closed	Closed	3650	3800	-
Bundi-Plant	3710	3780	3700	3750	30
Bundi-Mandi	Closed	Closed	3530	3650	-
Baran-Plant	3740	3770	3700	3750	20
Baran-Mandi	Closed	Closed	3500	3600	-
Bhawani Mandi Jhalawar–Plant	3770	3840	3750	3800	40
Jhalwar-Mandi	Closed	Closed	3700	3780	-
Rapeseed/Mustard					
Jaipur-(Condition)	3860	3865	3870	3875	-10
Alwar-(Condition)	3700	3750	3700	3750	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	3430	3520	-
New Delhi–(Condition)	3685	3700	3700	3715	-15
Kota-(Condition)	Closed	Closed	3500	3550	-
Agra-(Condition)	3810	3881	3810	3881	Unch
Neewai-(Condition)	3500	3550	3500	3550	Unch
Hapur (UP)-(Condition)	3600	3650	3600	3650	Unch
Groundnut Seed					
Rajkot	732	732	735	735	-3
Sunflower Seed					
Gulbarga	Closed	Closed	3350	3512	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	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	17-Apr-19	16-Apr-19	
Madhya Pradesh	35000	35000	Unch
Maharashtra	60000	60000	Unch
Rajasthan	12000	12000	Unch
Bundi (Raj)	Closed	80	-
Baran (Raj)	Closed	300	-
Jhalawar (Raj)	Closed	800	-
Rapeseed/Mustard			
Rajasthan	Closed	230000	-
Alwar	10000	10000	Unch
Sri Ganganagar	Closed	3000	-
Kota	Closed	6500	-
Groundnut Seed			
Rajkot (Gujarat)	3660	3675	-15
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	17-Apr-19	16-Apr-19	Change
Groundnut Kernel	Closed	4925	NA
Gr. Bolds 60/70	Closed	6550	NA
Gr. Javas 60/70	Closed	8300	NA
Gr Javas 70/80	Closed	7900	NA
Gr.Javas 80/90	Closed	7600	NA
KardiSeed 2% Exp Qly	Closed	4200	NA
Sesame White 98/2/1 FM	Closed	11100	NA
Whitish 95/5/FFA/1FM	Closed	10100	NA
Brown 48/2 FFA/4 FM	Closed	9600	NA
Brown 48/3 FFA/4 FM	Closed	9400	NA
Brown 48/4 FM/* No FFA Guarantee	Closed	9000	NA
Sunflower Seed	Closed	4450	NA
Niger Seed (4% FM)	Closed	5200	NA

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