

Oilseeds Domestic Fundamentals

- Dull trading activities are seen in Oilseeds complex on limited buying inquiries. However, Soybean prices at APMC (Agriculture Produce Marketing Committee) in Nagpur closed up due to 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 Soybean prices rose on speculative buyers activities.
- As on 15 April 2019, Nafed has procured total Mustard seed R-19 to 29497.74 MT at MSP value Rs. 4200 per quintal from 121771 farmers in India. It bought total 5231.92 in Rajasthan, 23671.72 MT in Haryana, 565.95 MT in MP. NAFED has sold all the rapeseed stocks.
- According to NBHC (National Bulk Handling Corporation) Rabi crop recent report, crop size of Mustard seed is likely to go up by 0.30% 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.

Oilseeds International Fundamentals

- CBOT May contract increased on Thursday in expectation of positive opinion for China & U.S. trade deal. USDA is expected to release its first U.S. Soybean planting progress report for 2019 in next week.
- According to Celeres, Brazil may harvest 115.8 million tonnes in 2018/19 higher from its previous estimates i.e. 113.8 million tonnes. Sources expect Soybean crop size of Argentina at 55.9 million tonnes in 2018/19 higher from previous year record.
- 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 weak tone on lower demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3780 to 3830 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									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	53	3725	3750	3680	3692	32010	-1,100	147790	-3750
June-19	56	3770	3797	3726	3737	9700	1,790	57550	2180
July-19	33	3822	3834	3775	3789	360	-310	2470	-70
Mustard Future Prices									
May-19	-32	3775	3780	3735	3741	21370	-5,690	80190	-390
June-19	-42	3819	3819	3776	3776	7280	2,860	14590	4,350
July-19	-28	3863	3845	3835	3835	50	50	110	10
Soybean Basis -158					Mustard Basis- 124				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	158				May-19	124			
June-19		113			June-19		89		
July-19			61		July-19			30	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	17-Apr-19	17-Apr-19	17-Apr-19	17-Apr-19
Akola	33897	92	33989	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
	17-Apr-19	17-Apr-19	17-Apr-19	17-Apr-19
Sri Ganganagar	565	464	1029	212
Bharatpur	-	-	-	-
Bikaner	3108	3503	6611	2725
Kota	28144	3538	31682	26298
Jaipur	1718	830	2548	1507
Alwar	1994	680	2674	1994
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Apr-19		17-Apr-19		
	Low	High	Low	High	
Indore –Plant	3800	3850	3810	3850	Unch
Indore–Mandi	3700	3750	Closed	Closed	-
Nagpur-Plant	3700	3835	3800	3850	-15
Nagpur – Mandi	3550	3675	3410	3670	5
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	3800	3850	3820	3875	-25
Kota – Mandi	3650	3700	Closed	Closed	-
Bundi-Plant	3710	3750	3710	3780	-30
Bundi-Mandi	3600	3650	Closed	Closed	-
Baran-Plant	3700	3750	3740	3770	-20
Baran-Mandi	3500	3550	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3750	3800	3770	3840	-40
Jhalwar-Mandi	3600	3725	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3860	3865	3860	3865	Unch
Alwar-(Condition)	3650	3700	3700	3750	-50
Sri Ganganagar-(Non-Condition)	3350	3400	Closed	Closed	-
New Delhi–(Condition)	3690	3700	3685	3700	Unch
Kota-(Condition)	3550	3600	Closed	Closed	-
Agra-(Condition)	Closed	Closed	3810	3881	-
Neewai-(Condition)	3450	3500	3500	3550	-50
Hapur (UP)-(Condition)	3600	3650	3600	3650	Unch
Groundnut Seed					
Rajkot	716	716	732	732	-16
Sunflower Seed					
Gulbarga	NA	NA	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	18-Apr-19	17-Apr-19	
Madhya Pradesh	45000	35000	10000
Maharashtra	70000	60000	10000
Rajasthan	12000	12000	Unch
Bundi (Raj)	80	Closed	-
Baran (Raj)	500	Closed	-
Jhalawar (Raj)	1000	Closed	-
Rapeseed/Mustard			
Rajasthan	250000	Closed	-
Alwar	10000	10000	Unch
Sri Ganganagar	5000	Closed	-
Kota	10000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	3580	3660	-80
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	18-Apr-19	17-Apr-19	Change
Groundnut Kernel	4950	Closed	-
Gr. Bolds 60/70	6650	Closed	-
Gr. Javas 60/70	8400	Closed	-
Gr Javas 70/80	8000	Closed	-
Gr.Javas 80/90	7700	Closed	-
KardiSeed 2% Exp Qly	4200	Closed	-
Sesame White 98/2/1 FM	11100	Closed	-
Whitish 95/5/FFA/1FM	10100	Closed	-
Brown 48/2 FFA/4 FM	9600	Closed	-
Brown 48/3 FFA/4 FM	9400	Closed	-
Brown 48/4 FM/* No FFA Guarantee	9000	Closed	-
Sunflower Seed	4450	Closed	-
Niger Seed (4% FM)	5200	Closed	-

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