

Oilseeds Domestic Fundamentals

- *Steady to weak tone witnessed in Soybean complex today on continue poor local crushing demand. However, mustard seed prices inched up due to less supplies today. While, NCDEX prices for soybean and mustard closed up on speculative buying activities.*
- *USDA expects India's oilseeds production higher by 8% in 2019/20 in expectation of normal weather condition. Higher oilseeds supply may increase oilseeds meal production by 5.5% to 18 million tonnes. It projects oil meals exports at 3.2 million tonne with an increase of 10% in normal market condition and competitive pricing.*
- *On 20th April 2019, Nafed procured total 11778.59 MT of Mustard R-19 including 11279 Mt in Rajasthan and 499 MT in MP. Nafed has procured total 306237 MT so far at MSP.*
- *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.*
- *A 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.*

Oilseeds International Fundamentals

- *CBOT prices declined yesterday on higher selling by speculators.*
- *During this week (April 5 to April 11, 2019), US sold 41% higher Soybean to 382100 MT for 2018/2019 from the previous week. Increases were reported for the Philippines (142,100 MT), South Korea (52,500 MT), Vietnam (50,500 MT, including 50,000 MT switched from unknown destinations), Mexico (39,300 MT, including decreases of 800 MT), and Colombia (29,900 MT, including decreases of 1,400 MT). Reductions were primarily for unknown destinations (52,000 MT). For 2019/2020, total net sales were reported for Canada (2,800 MT). Exports of 382,800 MT were up 57 percent from the previous week and 63 percent from the prior 4-week average. The destinations were primarily to the Philippines (75,600 MT), Mexico (54,400 MT), South Korea (52,500 MT), Colombia (47,700 MT), and the Dominican Republic (35,800 MT).*
- *European Union bought total higher Soybean by 9 % to 11.4 million tonnes of Soybean in the 2018/19 (Started from July to April 14) against previous year record during the same period of time. However, it imported lower Soy meal by 9% to 13.6 million tonnes in 2018/19 compared to last 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. Soyoil 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.*
- **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 3720 to 3800 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3885 and 4000 per quintal in ahead of a day.*

Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	11	3720	3738	3698	3724	24390	-23,440	117910	-12010
June-19	7	3763	3783	3746	3767	16030	-3,570	76360	8380
July-19	27	3791	3822	3791	3814	500	-110	2620	100
Mustard Future Prices									
May-19	24	3775	3800	3766	3795	26820	-2,890	70940	-7,410
June-19	25	3819	3842	3808	3837	17710	4,270	28540	7,650
July-19	34	3841	3877	3870	3875	220	-70	470	100
Soybean Basis -106					Mustard Basis- 95				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	106				May-19	95			
June-19		63			June-19		53		
July-19			16		July-19			15	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Apr-19	22-Apr-19	22-Apr-19	22-Apr-19
Akola	30896	20	30916	29508
Indore	12031	0	12031	11453
Kota	2949	0	2949	2848
Sagar	1413	0	1413	1331
Nagpur	50	0	50	50

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Apr-19	22-Apr-19	22-Apr-19	22-Apr-19
Sri Ganganagar	1029	20	1049	1029
Bharatpur	-	-	-	-
Bikaner	7891	2260	10151	7891
Kota	31764	1995	33759	31764
Jaipur	2548	340	2888	2548
Alwar	2979	233	3212	2979
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Apr-19		22-Apr-19		
	Low	High	Low	High	
Indore –Plant	3780	3830	3770	3830	Unch
Indore–Mandi	3600	3750	3650	3760	-10
Nagpur-Plant	3800	3820	3800	3820	Unch
Nagpur – Mandi	3440	3670	3410	3710	-40
Latur – Mandi	3660	3755	3580	3750	5
Akola – Mandi	NR	NR	3515	3635	-
Kota-Plant	3750	3800	3800	3850	-50
Kota – Mandi	3670	3750	3720	3800	-50
Bundi-Plant	3725	3740	3750	3770	-30
Bundi-Mandi	3570	3600	3600	3660	-60
Baran-Plant	3660	3700	3730	3800	-100
Baran-Mandi	3500	3570	3570	3640	-70
Bhawani Mandi Jhalawar–Plant	3670	3700	3700	3760	-60
Jhalwar-Mandi	3600	3670	3650	3750	-80
Rapeseed/Mustard					
Jaipur-(Condition)	3885	3890	3855	3860	30
Alwar-(Condition)	3550	3600	3550	3600	Unch
Sri Ganganagar-(Non-Condition)	3360	3620	3420	3505	115
New Delhi–(Condition)	3700	3710	3690	3700	10
Kota-(Condition)	3550	3600	3500	3550	50
Agra-(Condition)	3810	3881	3762	3833	48
Neewai-(Condition)	3530	3580	3450	3500	80
Hapur (UP)-(Condition)	3600	3650	3600	3650	Unch
Groundnut Seed					
Rajkot	Closed	Closed	742	742	-
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
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	23-Apr-19	22-Apr-19	
Madhya Pradesh	40000	40000	Unch
Maharashtra	70000	75000	-5000
Rajasthan	14000	14000	Unch
Bundi (Raj)	4	4	Unch
Baran (Raj)	250	400	-150
Jhalawar (Raj)	800	1000	-200
Rapeseed/Mustard			
Rajasthan	225000	250000	-25000
Alwar	11000	12000	-1000
Sri Ganganagar	2200	1500	700
Kota	7000	8000	-1000
Groundnut Seed			
Rajkot (Gujarat)	Closed	3710	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Apr-19	22-Apr-19	Change
Groundnut Kernel	4975	4975	Unch
Gr. Bolds 60/70	6850	6850	Unch
Gr. Javas 60/70	8600	8600	Unch
Gr Javas 70/80	8300	8300	Unch
Gr.Javas 80/90	7900	7900	Unch
KardiSeed 2% Exp Qly	4200	4200	Unch
Sesame White 98/2/1 FM	11100	11100	Unch
Whitish 95/5/FFA/1FM	10100	10100	Unch
Brown 48/2 FFA/4 FM	9600	9600	Unch
Brown 48/3 FFA/4 FM	9400	9400	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4450	4450	Unch
Niger Seed (4% FM)	5200	5200	Unch

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