

Oilseeds Domestic Fundamentals

- Mixed trend is seen in Oilseeds complex today on mixed in demand. Arrivals has been reported on higher side in most of the key markets. 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 22nd April 2019, Nafed procured total 8435.25 MT of Mustard R-19 including 6738.53 MT in Rajasthan and 1696.72 MT in MP. Nafed has procured total 314672.33 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 favorable 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 centimeters for the entire four-month season beginning June.

Oilseeds International Fundamentals

- CBOT prices are continued on lower side on Tuesday and make a lowest record of seven month in due to dull demand of China and rising South American production.
- As per Germany's oil and protein plants association, farmers in U.S. may cover soybean at 34.3M ha with a decline of 2M against previous year. Most of the farmers in U.S. holds an ample stock of soybean on farms at 36.6M tonnes as of 1st March 2019 which is higher by 50% during the same period of time in previous year.
- 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 Soybean lower by 10 % to 11.8 million tonnes of Soybean in the 2018/19 (Started from July to April 21) against previous year record during the same period of time. However, it imported lower Soy meal by 10% 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.
- **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 3830 to 3890 in coming day. Mustard (42%) spot prices are expected to trade steady to higher side between 3935 and 4000 per quintal in ahead of a day.

| Soybean Future Prices | | | | | | | | | |
|-----------------------|--------|---------|---------|------|--------------------|--------|---------|---------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| May-19 | 3 | 3715 | 3737 | 3704 | 3731 | 23800 | -24,030 | 115310 | -14610 |
| June-19 | Unch | 3760 | 3780 | 3750 | 3775 | 10500 | -9,100 | 81080 | 13100 |
| July-19 | 7 | 3798 | 3817 | 3798 | 3814 | 110 | -500 | 2650 | 130 |
| Mustard Future Prices | | | | | | | | | |
| May-19 | 5 | 3792 | 3809 | 3781 | 3797 | 19420 | -10,290 | 69510 | -8,840 |
| June-19 | 3 | 3832 | 3853 | 3824 | 3838 | 8950 | -4,490 | 30760 | 9,870 |
| July-19 | 8 | 3866 | 3890 | 3866 | 3882 | 110 | -180 | 500 | 130 |
| Soybean Basis -119 | | | | | Mustard Basis- 118 | | | | |
| Spread | | | | | Spread | | | | |
| | May-19 | June-19 | July-19 | | | May-19 | June-19 | July-19 | |
| May-19 | 119 | | | | May-19 | 118 | | | |
| June-19 | | 75 | | | June-19 | | 77 | | |
| July-19 | | | 36 | | July-19 | | | 33 | |

| Soybean Stock Position & Fed: | | | | |
|-------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | FED |
| | 23-Apr-19 | 23-Apr-19 | 23-Apr-19 | 23-Apr-19 |
| Akola | 28815 | 20 | 28835 | 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 |
| | 23-Apr-19 | 23-Apr-19 | 23-Apr-19 | 23-Apr-19 |
| Sri Ganganagar | 1029 | 20 | 1049 | - |
| Bharatpur | - | - | - | - |
| Bikaner | 9223 | 1091 | 10314 | 7891 |
| Kota | 31764 | 1995 | 33759 | 31764 |
| Jaipur | 2548 | 340 | 2888 | 2548 |
| Alwar | 3212 | 0 | 3212 | 2979 |
| Hapur | - | - | - | - |

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|---|-----------------|------|-----------|--------|--------|
| Soybean | 24-Apr-19 | | 23-Apr-19 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3800 | 3850 | 3780 | 3830 | 20 |
| Indore–Mandi | 3650 | 3800 | 3600 | 3750 | 50 |
| Nagpur-Plant | 3780 | 3800 | 3800 | 3820 | -20 |
| Nagpur – Mandi | 3410 | 3640 | 3440 | 3670 | -30 |
| Latur – Mandi | NR | NR | 3660 | 3755 | - |
| Akola – Mandi | NR | NR | NR | NR | - |
| Kota-Plant | 3700 | 3750 | 3750 | 3800 | -50 |
| Kota – Mandi | 3620 | 3700 | 3670 | 3750 | -50 |
| Bundi-Plant | 3700 | 3720 | 3725 | 3740 | -20 |
| Bundi-Mandi | 3530 | 3560 | 3570 | 3600 | -40 |
| Baran-Plant | 3660 | 3700 | 3660 | 3700 | Unch |
| Baran-Mandi | 3500 | 3570 | 3500 | 3570 | Unch |
| Bhawani Mandi Jhalawar–Plant | 3730 | 3750 | 3670 | 3700 | 50 |
| Jhalwar-Mandi | 3700 | 3740 | 3600 | 3670 | 70 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 3910 | 3915 | 3885 | 3890 | 25 |
| Alwar-(Condition) | 3550 | 3600 | 3550 | 3600 | Unch |
| Sri Ganganagar-(Non-Condition) | 3400 | 3540 | 3360 | 3620 | -80 |
| New Delhi–(Condition) | 3715 | 3725 | 3700 | 3710 | 15 |
| Kota-(Condition) | 3500 | 3550 | 3550 | 3600 | -50 |
| Agra-(Condition) | 3810 | 3881 | 3810 | 3881 | Unch |
| Neewai-(Condition) | 3530 | 3580 | 3530 | 3580 | Unch |
| Hapur (UP)-(Condition) | 3650 | 3700 | 3600 | 3650 | 50 |
| Groundnut Seed | | | | | |
| Rajkot | NA | NA | Closed | Closed | - |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | Closed | Closed | - |
| 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 | 24-Apr-19 | 23-Apr-19 | |
| Madhya Pradesh | 40000 | 40000 | Unch |
| Maharashtra | 70000 | 70000 | Unch |
| Rajasthan | 15000 | 14000 | 1000 |
| Bundi (Raj) | 8 | 4 | 4 |
| Baran (Raj) | 250 | 250 | Unch |
| Jhalawar (Raj) | 2000 | 800 | 1200 |
| Rapeseed/Mustard | | | |
| Rajasthan | 225000 | 225000 | Unch |
| Alwar | 11000 | 11000 | Unch |
| Sri Ganganagar | 4000 | 2200 | 1800 |
| Kota | 8000 | 7000 | 1000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | NA | Closed | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 24-Apr-19 | 23-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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