

#### **Oilseeds Domestic Fundamentals**

- Steady to weak tone extended in oilseed complex today on poor local crushing plants demand. NCDEX Soybean and Mustard prices closed down after selling pressures on higher crop estimates.
- A well-marked low-pressure area lies over east Equatorial Indian Ocean & adjoining southeast Bay of Bengal. It is very likely to intensify into a depression during next 24 hours over east Equatorial Indian Ocean and adjoining central parts of south Bay of Bengal. It is very likely to intensify into a Cyclonic Storm during subsequent 24 hours. It is likely to move northwestwards along and off Srilanka coast during subsequent 72 hours and reach near north Tamilnadu coast on 30th April 2019.
- 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.
- 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.

#### **Oilseeds International Fundamentals**

- CBOT Soybean prices closed down on speculator selling activities.
- 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 Soybean 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.
- As per custom data, China has bought total 1.51 million tonnes of Soybean from U.S. in March 2019 which is just a half volume of last year record due to China's tariff on U.S. cargoes. China bought higher Soybean at 2.79 million tonnes from Brazil in March 2019 against 2.33 million tons in previous year record. China has imported 4.92 million tonnes of Soybean in March month.
- Farmers in U.S. have planted 1% of total Soybean crop acres of the country as on 23<sup>rd</sup> April 2019. The pace is lower than last year record due to wet field conditions. Farmers of Louisiana and Mississippi (state of U.S.) have planted 16% of their Soybean acres which is lower by 25% in Louisiana and 28% in Mississippi from last year record. As per recent USDA released data, Farmers in U.S. may plant 5% lower Soybean to 84.6 million acres in 2019/20 compared to previous year record i.e. 89.2 million acres. In Mississippi state of U.S., farmers are in view to shift soybean area to cotton crop. While, farmers will not reduce their soybean acres in Kansas state.
- As per Germany's oil and protein plants association, farmers in U.S. may plant total 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 1<sup>st</sup> March 2019 which is higher by 50% during the same period of time in previous year.
- **Outlook:** Soybean (plant delivery) prices are likely to trade in steady to weak tone on dull demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3730 to 3780 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3830 and 3875 per quintal in ahead of a day.

Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	-27	3702	3716	3685	3700	24880	0	97100	0
June-19	-24	3731	3757	3731	3746	14670	0	92070	0
July-19	-22	3783	3796	3783	3792	200	0	2770	0
Mustard Future Prices									
May-19	-21	3780	3787	3765	3767	14970	0	67660	-10,690
June-19	-21	3821	3827	3806	3809	9400	0	38630	17,740
July-19	-17	3860	3872	3851	3862	150	0	570	200
Soybean Basis -100					Mustard Basis- 108				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	100				May-19	108			
June-19		54			June-19		66		
July-19			8		July-19			13	
Soybean Stock Position & Fed:									
Stocks		Demat		In-Process		Total		FED	
		27-Apr-19		27-Apr-19		27-Apr-19		27-Apr-19	
Akola		27557		20		27577		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
	27-Apr-19	27-Apr-19	27-Apr-19	27-Apr-19
Sri Ganganagar	1029	20	1049	1029
Bharatpur	-	-	-	-
Bikaner	9890	655	10545	7891
Kota	31824	2046	33870	31764
Jaipur	2668	749	3417	2548
Alwar	3212	191	3403	2979
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Closed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Apr-19		27-Apr-19		
	Low	High	Low	High	
Indore –Plant	3780	3800	3750	3800	Unch
Indore–Mandi	3650	3700	3700	3750	-50
Nagpur-Plant	3780	3800	3780	3800	Unch
Nagpur – Mandi	3410	3660	3400	3675	-15
Latur – Mandi	3300	3725	3500	3735	-10
Akola – Mandi	3500	3625	3400	3640	-15
Kota-Plant	3650	3700	3650	3700	Unch
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	3650	3700	3650	3700	Unch
Bundi-Mandi	Closed	Closed	3450	3500	-
Baran-Plant	3650	3700	3650	3700	Unch
Baran-Mandi	Closed	Closed	3500	3550	-
Bhawani Mandi Jhalawar–Plant	3650	3700	3650	3700	Unch
Jhalwar-Mandi	Closed	Closed	3500	3600	-
Rapeseed/Mustard					
Jaipur-(Condition)	3870	3875	3880	3885	-10
Alwar-(Condition)	3650	3700	3550	3600	100
Sri Ganganagar-(Non-Condition)	3400	3450	3450	3500	-50
New Delhi–(Condition)	3690	3700	3690	3700	Unch
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	3762	3810	3762	3810	Unch
Neewai-(Condition)	Closed	Closed	3500	3570	-
Hapur (UP)-(Condition)	3650	3700	3650	3700	Unch
Groundnut Seed					
Rajkot	765	960	750	951	9
Sunflower Seed					
Gulbarga	NA	NA	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
<b>Soybean</b>	<b>29-Apr-19</b>	<b>27-Apr-19</b>	
Madhya Pradesh	50000	35000	15000
Maharashtra	50000	75000	-25000
Rajasthan	14000	15000	-1000
Bundi (Raj)	Closed	10	-
Baran (Raj)	Closed	200	-
Jhalawar (Raj)	Closed	750	-
<b>Rapeseed/Mustard</b>			
Rajasthan	125000	200000	-75000
Alwar	10000	10000	Unch
Sri Ganganagar	300	300	Unch
Kota	Closed	Closed	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	1110	1100	10
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-Apr-19	27-Apr-19	Change
Groundnut Kernel	Closed	4950	-
Gr. Bolds 60/70	Closed	6850	-
Gr. Javas 60/70	Closed	8600	-
Gr Javas 70/80	Closed	8200	-
Gr.Javas 80/90	Closed	7900	-
KardiSeed 2% Exp Qly	Closed	4500	-
Sesame White 98/2/1 FM	Closed	11100	-
Whitish 95/5/FFA/1FM	Closed	10100	-
Brown 48/2 FFA/4 FM	Closed	9600	-
Brown 48/3 FFA/4 FM	Closed	9400	-
Brown 48/4 FM/* No FFA Guarantee	Closed	9000	-
Sunflower Seed	Closed	4450	-
Niger Seed (4% FM)	Closed	5200	-

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