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Oilseed Daily Fundamental Report
May 1st, 2019

Oilseeds Domestic Fundamentals

- *Mostly steady to firm tone witnessed in Soybean complex today due to good miller's demand. However, Soybean prices at APMC declined due to less demand of local crushers plants after high moisture content arrivals. NCDEX Soybean and Mustard prices closed down today due to lower physical demand. Prices may fall further in expectation of normal 2019 monsoon rains and higher crop estimates for 2018/19.*
- *As on 26th & 27th April 2019, Nafed procured total 20927.94 MT of Mustard R-19 including 17703.84 MT in Rajasthan and 2784.85 MT in MP. Nafed has procured total 378691.57 MT so far at MSP.*
- *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 weak global sentiments on Moday. Higher soybean stock of U.S, expectation of higher crop harvest in South America, uncertainty about trade negotiations between U.S and China may pressure further CBOT prices.*
- *During this week (April 12 to 18,2019), US sold 57% higher Soybean to 596,300 MT for 2018/2019 from the previous week. However, it is lower by 15% from the prior 4-week average. Increases were reported for unknown destinations (230,700 MT), China (212,100 MT), Japan (52,200 MT, including 10,700 MT switched from unknown destinations and decreases of 200 MT), Peru (21,700 MT, including 20,000 MT switched from unknown destinations), and Canada (19,400 MT, including 10,500 MT switched from unknown destinations). For 2019/2020, net sales of 22,700 MT were for Mexico (16,000 MT), Malaysia (5,000 MT), and Japan (1,700 MT). Exports of 396,000 MT were down 16 percent from the previous week and 48 percent from the prior 4-week average. The destinations were primarily to Mexico (160,000 MT), China (67,100 MT), Japan (41,900 MT), Peru (21,700 MT), and Thailand (19,800 MT).*
- *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 23rd 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 1st 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 firm tone on improved demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3800 to 3850 in coming day. Mustard (42%) spot prices are expected to trade steady to lower side between 3845 and 3850 per quintal in ahead of a day.*

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Soybean Future Prices									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	-15	3704	3715	3667	3685	23640	-1,240	88960	-8140
June-19	-23	3743	3760	3707	3723	16660	1,990	95510	3440
July-19	-37	3790	3801	3755	3755	520	320	3040	270
Mustard Future Prices									
May-19	-23	3772	3775	3736	3744	22840	7,870	63050	-4,610
June-19	-23	3772	3775	3736	3744	22840	13,440	63050	24,420
July-19	-24	3813	3820	3778	3785	18120	17,970	46500	45,930

Soybean Basis -115					Mustard Basis- 131			
Spread					Spread			
	May-19	June-19	July-19			May-19	June-19	July-19
May-19	115				May-19	131		
June-19		77			June-19		131	
July-19			45		July-19			90

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Apr-19	29-Apr-19	29-Apr-19	29-Apr-19
Akola	27478	50	27528	**27477**
Indore	11597	0	11597	**11597**
Kota	2758	0	2758	**2758**
Sagar	1413	0	1413	**1412**
Nagpur	50	0	50	**50**

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Apr-19	29-Apr-19	29-Apr-19	29-Apr-19
Sri Ganganagar	1049	20	1069	**1049**
Bharatpur	-	-	-	-
Bikaner	10354	849	11203	**10354**
Kota	33870	465	34335	**33871**
Jaipur	3277	220	3497	**3277**
Alwar	3273	283	3556	**3273**
Hapur	-	-	-	-

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Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-Apr-19		29-Apr-19		
	Low	High	Low	High	
Indore –Plant	3780	3800	3780	3800	Unch
Indore–Mandi	3675	3725	3650	3700	25
Nagpur-Plant	3780	3800	3780	3800	Unch
Nagpur – Mandi	3410	3590	3410	3660	-70
Latur – Mandi	3580	3730	3300	3725	5
Akola – Mandi	2900	3650	3500	3625	25
Kota-Plant	3700	3750	3650	3700	50
Kota – Mandi	3650	3700	3600	3650	50
Bundi-Plant	3680	3720	3650	3700	20
Bundi-Mandi	3470	3530	3450	3500	30
Baran-Plant	3720	3750	3650	3700	50
Baran-Mandi	3550	3575	3500	3550	25
Bhawani Mandi Jhalawar–Plant	3750	3800	3650	3700	100
Jhalwar-Mandi	3600	3745	3500	3600	145
Rapeseed/Mustard					
Jaipur-(Condition)	3865	3870	3870	3875	-5
Alwar-(Condition)	3600	3650	3650	3700	-50
Sri Ganganagar-(Non-Condition)	3400	3450	3400	3450	Unch
New Delhi–(Condition)	3690	3700	3690	3700	Unch
Kota-(Condition)	3550	3600	3480	3530	70
Agra-(Condition)	3762	3810	3762	3810	Unch
Neewai-(Condition)	3480	3550	3500	3570	-20
Hapur (UP)-(Condition)	3625	3675	3650	3700	-25
Groundnut Seed					
Rajkot	780	966	765	960	6
Sunflower Seed					
Gulbarga	3250	3500	3250	3525	-25
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.

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Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	**30-Apr-19**	**29-Apr-19**	
Madhya Pradesh	50000	50000	Unch
Maharashtra	75000	50000	25000
Rajasthan	12000	14000	-2000
Bundi (Raj)	10	10	Unch
Baran (Raj)	500	200	300
Jhalawar (Raj)	1000	750	250
Rapeseed/Mustard			
Rajasthan	200000	125000	75000
Alwar	10000	10000	Unch
Sri Ganganagar	1000	3000	-2000
Kota	5000	8000	-3000
Groundnut Seed			
Rajkot (Gujarat)	1080	1110	-30
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	30-Apr-19	29-Apr-19	Change
Groundnut Kernel	5050	4950	100
Gr. Bolds 60/70	6850	6850	Unch
Gr. Javas 60/70	8600	8600	Unch
Gr Javas 70/80	8200	8200	Unch
Gr.Javas 80/90	7900	7900	Unch
KardiSeed 2% Exp Qly	4500	4500	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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