

Oilseeds Domestic Fundamentals

- Mostly firm tones are seen in Soybean complex on improved local demand. However, prices decline in Nagpur market amid less local crushers plant demand due to moisture content arrivals. NEDEX Soybean and Mustard prices declined today due to selling activities of speculators due to weak demand at physical markets. Prices performed continue on lower side in April month after normal monsoon forecast by IMD.
- Indian government has raised import duty on crude palm oil (CPO) by US\$5 per tonne and on refined, bleached and dried (RBD) palm olein by US\$ 9 per tonne. India buys vegetable oils with its monthly requirement being 1.9 million tonnes. India imported 6.7% higher palm oil in March to 802,443 tonnes, against February's imports.
- As on 30th April 2019, Nafed procured total 17121.37 MT of Mustard R-19 including 11558.04 MT in Rajasthan and 5310.43 MT in MP. Nafed has procured total 403192.75 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 Wednesday. Weak U.S. exports, higher soybean stock of the world, higher crop harvest in South America pulled prices down.
- During this week (April 19 to 25, 2019), US sold 47% lower Soybean to 313,400 MT for 2018/2019 from the previous week. It is lower by 61% from the prior 4-week average. Increases were reported for China (136,400 MT, including 133,000 MT switched from unknown destinations), the Netherlands (64,000 MT, including 66,000 MT switched from unknown destinations and decreases of 2,000 MT), Germany (63,300 MT), South Korea (59,300 MT, including 56,000 MT switched from unknown destinations) and Egypt (55,000 MT). Reductions were reported for unknown destinations (242,100 MT) and Burma (100 MT). For 2019/2020, net sales of 23,500 MT were for Thailand (10,000 MT), Malaysia (10,000 MT), and Japan (3,500 MT). Exports of 597,300 MT were up 43 percent from the previous week, but down 10 percent from the prior 4-week average. The destinations were primarily to China (136,400 MT), Japan (77,800 MT), the Netherlands (64,000 MT), Germany (63,300 MT), and South Korea (59,700 MT).
- As per NOPA (the national Oilseeds Processors Association), Its members crushed higher U.S. soybean to 170.01 million bushels in March 2019 as compared to 154.49 million bushels in February 2019. As a result, it held higher soybean stock at 1.76 billion lbs at end of March 2019 against 1.752 billion lbs in previous month. It is also higher from eight months records.
- 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 3760 to 3800 in coming day. However, Mustard (42%) spot prices are expected to trade steady to lower side between 3800 and 3815 per quintal in ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	-55	3670	3674	3612	3621	33900	10,260	78160	-10800
June-19	-46	3731	3731	3661	3669	23890	7,230	101380	5870
July-19	-47	3737	3745	3708	3710	1750	1,230	3520	480
Mustard Future Prices									
May-19	-26	3740	3746	3716	3718	16520	-6,320	59310	-3,740
June-19	-26	3740	3746	3716	3718	16520	-6,320	59310	-3,740
July-19	-24	3773	3788	3761	3761	17190	-930	52340	5,840
Soybean Basis -139					Mustard Basis-97				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	139				May-19	97			
June-19		91			June-19		97		
July-19			50		July-19			54	
Soybean Stock Position & Fed:									
Stocks		Demat		In-Process		Total		FED	
		01-May-19		01-May-19		01-May-19		01-May-19	
Akola		26047		50		26097		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
	01-May-19	01-May-19	01-May-19	01-May-19
Sri Ganganagar	1070	425	1495	1049
Bharatpur	-	-	-	-
Bikaner	11304	495	11799	10354
Kota	34274	745	35019	33871
Jaipur	3307	200	3507	3277
Alwar	3556	0	3556	3273
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Closed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	2-May-19		1-May-19		
	Low	High	Low	High	
Indore –Plant	3725	3760	3720	3760	Unch
Indore–Mandi	3650	3750	3650	3725	25
Nagpur-Plant	3740	3770	3780	3800	-30
Nagpur – Mandi	3410	3590	Closed	Closed	-
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	3500	3630	Closed	Closed	-
Kota-Plant	3720	3770	3700	3750	20
Kota – Mandi	3680	3725	3650	3700	25
Bundi-Plant	3710	3750	3680	3720	30
Bundi-Mandi	3520	3560	3470	3530	30
Baran-Plant	3750	3775	3720	3750	25
Baran-Mandi	3575	3600	3550	3575	25
Bhawani Mandi Jhalawar–Plant	3780	3830	3750	3800	30
Jhalwar-Mandi	3660	3780	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3810	3815	3835	3840	-25
Alwar-(Condition)	3600	3650	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	3450	3500	Closed	Closed	-
New Delhi–(Condition)	3655	3665	3670	3680	-15
Kota-(Condition)	3550	3600	3550	3600	Unch
Agra-(Condition)	3762	3810	3762	3810	Unch
Neewai-(Condition)	3480	3550	Closed	Closed	-
Hapur (UP)-(Condition)	3620	3670	Closed	Closed	-
Groundnut Seed					
Rajkot	750	956	750	965	-9
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	2-May-19	1-May-19	
Madhya Pradesh	50000	50000	Unch
Maharashtra	75000	75000	Unch
Rajasthan	15000	12000	3000
Bundi (Raj)	10	10	Unch
Baran (Raj)	300	500	-200
Jhalawar (Raj)	1500	Closed	-
Rapeseed/Mustard			
Rajasthan	200000	Closed	-
Alwar	10000	Closed	-
Sri Ganganagar	2000	Closed	-
Kota	7000	5000	2000
Groundnut Seed			
Rajkot (Gujarat)	1155	1365	-210
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	2-May-19	1-May-19	Change
Groundnut Kernel	5100	Closed	-
Gr. Bolds 60/70	6850	Closed	-
Gr. Javas 60/70	8600	Closed	-
Gr Javas 70/80	8200	Closed	-
Gr.Javas 80/90	7900	Closed	-
KardiSeed 2% Exp Qly	4500	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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