

Oilseeds Domestic Fundamentals

- Steady to weak tones are featured in Oilseeds complex on dull trading activities. 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.
- As on 1st May 2019, Nafed procured total 11275 MT of Mustard R-19 including 8158.84 MT in Rajasthan and 2769.43 MT in MP. Nafed has procured total 4.14 lakh tonnes 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.
- 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.
- 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 remain settled lower side on weak global sentiments on Thursday. Farmers of U.S. Midwest are planning to shift corn area towards Soybean acres due to rainy weather. U.S. & China trade negotiations are the remain major factor to change the direction of CBOT market. Higher crop harvest in South America, higher soybean crop estimates in Brazil, rising African swine fever in China may decline CBOT prices further in coming days. As per sources, U.S. and China held one meeting in China in this week and likely to meet again in Washington next week to resolve ongoing trade war.
- 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 soyoil 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.
- 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 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 weak tone on less demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3630 to 3700 in coming day. However, Mustard (42%) spot prices are expected to trade steady to lower side between 3780 and 3785 per quintal in ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	-16	3616	3636	3593	3610	30120	-3,780	62000	-16160
June-19	-12	3668	3683	3650	3661	29150	5,260	111980	10600
July-19	-7	3701	3718	3695	3705	2700	950	4450	930
Mustard Future Prices									
May-19	+3	3722	3738	3720	3728	24220	7,700	50120	-9,190
June-19	+3	3722	3738	3720	3728	24220	7,700	50120	-9,190
July-19	-2	3769	3779	3764	3767	25300	8,110	61890	9,550
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		24573		50		24623		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	595	11899	10354
Kota	34274	886	35160	33871
Jaipur	3396	130	3526	3277
Alwar	3556	0	3556	3273
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Selected Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	3-May-19		2-May-19		
	Low	High	Low	High	
Indore –Plant	3670	3725	3725	3760	-35
Indore–Mandi	3550	3650	3650	3750	-100
Nagpur-Plant	3740	3770	3740	3770	Unch
Nagpur – Mandi	3310	3560	3410	3590	-30
Latur – Mandi	NA	NA	3325	3725	-
Akola – Mandi	3380	3590	3500	3630	-40
Kota-Plant	3690	3740	3720	3770	-30
Kota – Mandi	3660	3710	3680	3725	-15
Bundi-Plant	3710	3750	3710	3750	Unch
Bundi-Mandi	3520	3560	3520	3560	Unch
Baran-Plant	3750	3775	3750	3775	Unch
Baran-Mandi	3575	3600	3575	3600	Unch
Bhawani Mandi Jhalawar–Plant	3700	3770	3780	3830	-60
Jhalwar-Mandi	3600	3700	3660	3780	-80
Rapeseed/Mustard					
Jaipur-(Condition)	3810	3815	3810	3815	Unch
Alwar-(Condition)	3550	3600	3600	3650	-50
Sri Ganganagar-(Non-Condition)	3400	3450	3450	3500	-50
New Delhi–(Condition)	3655	3665	3655	3665	Unch
Kota-(Condition)	3580	3620	3550	3600	20
Agra-(Condition)	3762	3810	3762	3810	Unch
Neewai-(Condition)	3480	3550	3480	3550	Unch
Hapur (UP)-(Condition)	3600	3650	3620	3670	-20
Groundnut Seed					
Rajkot	750	965	750	956	9
Sunflower Seed					
Gulbarga	3250	3525	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	3-May-19	2-May-19	
Madhya Pradesh	35000	50000	-15000
Maharashtra	60000	75000	-15000
Rajasthan	12000	15000	-3000
Bundi (Raj)	12	10	2
Baran (Raj)	300	300	Unch
Jhalawar (Raj)	1000	1500	-500
Rapeseed/Mustard			
Rajasthan	185000	200000	-15000
Alwar	10000	10000	Unch
Sri Ganganagar	2000	2000	Unch
Kota	5000	7000	-2000
Groundnut Seed			
Rajkot (Gujarat)	1260	1155	105
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	3-May-19	2-May-19	Change
Groundnut Kernel	5100	5100	Unch
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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.