

Oilseeds Domestic Fundamentals

- Soybean prices declined on Soybean complex today due to less demand. However, Mustard seed prices improved after good crushers demand and buying activities of Nafed. NEDEX Soybean and Mustard prices increased today due to buying activities of speculators.
- As on 30th April 2019, Nafed sold total groundnut K-17 & K-18 at 5918 MT and 4593 MT respectively in India. It has disposed total 801082.41 MT of groundnut K-17 and holds remaining balance at 243620.25 MT so far. Additionally, Nafed has sold total 145591.07 MT of groundnut K-18 and holds remaining balance at 557185.73 MT so far. During April 2019, Nafed disposed total groundnut K-17 and K-18 at 43983 MT and 79981 MT respectively higher from previous month record.
- 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 are continued on lower side on weak global sentiments. 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 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.
- 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 3600 to 3680 in coming day. However, Mustard (42%) spot prices are expected to trade steady to higher side between 3790 and 3820 per quintal in ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-19	+28	3593	3635	3556	3634	29710	-410	46320	-15680
June-19	+26	3642	3685	3602	3684	31040	1,890	123620	11640
July-19	+21	3685	3726	3652	3724	2830	130	5430	980
Mustard Future Prices									
May-19	+31	3729	3769	3721	3761	21790	-2,430	40140	-9,980
June-19	+28	3772	3807	3759	3800	26950	2,730	72940	22,820
July-19	+31	3813	3847	3813	3846	1170	-24,130	2920	-58,970
Soybean Basis -91					Mustard Basis-54				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	91				May-19	54			
June-19		41			June-19		15		
July-19			1		July-19			-31	
Soybean Stock Position & Fed:									
Stocks		Demat		In-Process		Total		FED	
		04-May-19		04-May-19		04-May-19		04-May-19	
Akola		24536		91		24627		27477	
Indore		11571		0		11571		11597	
Kota		2752		0		2752		2758	
Sagar		1409		0		1409		1412	
Nagpur		50		0		50		50	

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	04-May-19	04-May-19	04-May-19	04-May-19
Sri Ganganagar	1495	51	1546	1049
Bharatpur	-	-	-	-
Bikaner	11929	151	12080	10354
Kota	34888	584	35472	33871
Jaipur	3457	90	3547	3277
Alwar	3556	709	4265	3273
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Closed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-May-19		4-May-19		
	Low	High	Low	High	
Indore –Plant	3650	3725	3650	3700	25
Indore–Mandi	3550	3650	Closed	Closed	-
Nagpur-Plant	3650	3700	3740	3770	-70
Nagpur – Mandi	3210	3500	3360	3550	-50
Latur – Mandi	3400	3660	Closed	Closed	-
Akola – Mandi	3300	3540	3360	3550	-10
Kota-Plant	3650	3700	3650	3700	Unch
Kota – Mandi	3570	3600	3620	3685	-85
Bundi-Plant	3680	3720	3710	3750	-30
Bundi-Mandi	3480	3520	3520	3560	-40
Baran-Plant	3670	3700	3700	3725	-25
Baran-Mandi	3450	3500	3500	3550	-50
Bhawani Mandi Jhalawar–Plant	3600	3700	3700	3770	-70
Jhalwar-Mandi	3500	3600	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3835	3840	3810	3815	25
Alwar-(Condition)	Closed	Closed	3550	3600	-
Sri Ganganagar-(Non-Condition)	3350	3465	3400	3450	15
New Delhi–(Condition)	3690	3700	3655	3665	35
Kota-(Condition)	3650	3670	3580	3620	50
Agra-(Condition)	3786	3833	3762	3810	24
Neewai-(Condition)	3520	3580	3480	3550	30
Hapur (UP)-(Condition)	3650	3700	3600	3650	50
Groundnut Seed					
Rajkot	752	970	752	966	4
Sunflower Seed					
Gulbarga	3275	3525	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	6-May-19	4-May-19	
Madhya Pradesh	25000	35000	-10000
Maharashtra	40000	60000	-20000
Rajasthan	7000	12000	-5000
Bundi (Raj)	12	12	Unch
Baran (Raj)	340	340	Unch
Jhalawar (Raj)	900	Closed	-
Rapeseed/Mustard			
Rajasthan	100000	150000	-50000
Alwar	Closed	10000	-
Sri Ganganagar	1500	500	1000
Kota	4000	6000	-2000
Groundnut Seed			
Rajkot (Gujarat)	840	1050	-210
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	6-May-19	4-May-19	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6550	6650	-100
Gr. Javas 60/70	8300	8400	-100
Gr Javas 70/80	7900	8000	-100
Gr.Javas 80/90	7600	7700	-100
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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