

Oilseeds Domestic Fundamentals

- Steady sentiments are seen in Soybean complex and most of the centers were closed today. However, Mustard seed prices inched up followed by good crushers demand and buying activities of Nafed. NEDEX Soybean and Mustard prices increased today due to buying activities of speculators.
- Nafed has restarted to sale groundnut seed in Gujarat state immediately after election on a higher demand of oil millers. Millers were suffering less stocks of seeds and getting costly seed from other private sources or merchants. In Gujarat, normally demand for groundnut (over other forms of edible oil) increased during April and May month as buyers buy good quantity to store for whole of the year. As on 3rd May, Nafed sold 1094 MT of K-18 groundnut seed in Gujarat state at sale rate between Rs. 4721 to 4801/ quintal. It has disposed total 15301 MT of groundnut seed so far and holds 4.17 lakh tonnes of remaining stocks.
- 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 future prices declined and set a new contract low yesterday after after U.S. President Donald Trump's announcement that he would raise tariffs on Chinese goods this week.
- 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 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	+16	3631	3651	3627	3647	17120	-12,590	37880	-8440
June-19	+14	3681	3703	3678	3695	18350	-12,690	128970	5350
July-19	+16	3722	3741	3724	3738	970	-1,860	5680	250
Mustard Future Prices									
May-19	+5	3763	3777	3756	3768	13900	-7,890	34940	-5,200
June-19	+9	3801	3818	3794	3810	18300	-8,650	76810	3,870
July-19	+9	3843	3861	3847	3852	2580	1,410	4100	1,180
Soybean Basis -78					Mustard Basis-87				
Spread					Spread				
	May-19	June-19	July-19			May-19	June-19	July-19	
May-19	78				May-19	87			
June-19		30			June-19		45		
July-19			-13		July-19			3	
Soybean Stock Position & Fed:									
Stocks		Demat		In-Process		Total		FED	
		06-May-19		06-May-19		06-May-19		06-May-19	
Akola		23401		91		23492		23401	
Indore		11571		0		11571		11571	
Kota		2247		0		2247		2248	
Sagar		1268		0		1268		1269	
Nagpur		50		0		50		50	

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	06-May-19	06-May-19	06-May-19	06-May-19
Sri Ganganagar	1495	51	1546	1494
Bharatpur	-	-	-	-
Bikaner	11999	111	12110	11999
Kota	35372	192	35564	35373
Jaipur	3517	30	3547	3517
Alwar	3637	628	4265	3637
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Closed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	7-May-19		6-May-19		
	Low	High	Low	High	
Indore –Plant	3650	3725	3650	3725	Unch
Indore–Mandi	Closed	Closed	3550	3650	-
Nagpur-Plant	3650	3700	3650	3700	Unch
Nagpur – Mandi	Closed	Closed	3210	3500	-
Latur – Mandi	Closed	Closed	3400	3660	-
Akola – Mandi	Closed	Closed	3300	3540	-
Kota-Plant	3650	3700	3650	3700	Unch
Kota – Mandi	Closed	Closed	3570	3600	-
Bundi-Plant	3680	3720	3680	3720	Unch
Bundi-Mandi	3480	3520	3480	3520	Unch
Baran-Plant	3670	3700	3670	3700	Unch
Baran-Mandi	Closed	Closed	3450	3500	-
Bhawani Mandi Jhalawar–Plant	3600	3700	3600	3700	Unch
Jhalwar-Mandi	Closed	Closed	3500	3600	-
Rapeseed/Mustard					
Jaipur-(Condition)	3850	3855	3835	3840	15
Alwar-(Condition)	3650	3700	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	3360	3525	3350	3465	60
New Delhi–(Condition)	3710	3720	3690	3700	20
Kota-(Condition)	Closed	Closed	3650	3670	-
Agra-(Condition)	3786	3833	3786	3833	Unch
Neewai-(Condition)	3540	3600	3520	3580	20
Hapur (UP)-(Condition)	3675	3725	3650	3700	25
Groundnut Seed					
Rajkot	NA	NA	752	970	-
Sunflower Seed					
Gulbarga	Closed	Closed	3275	3525	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	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	7-May-19	6-May-19	
Madhya Pradesh	25000	25000	Unch
Maharashtra	40000	40000	Unch
Rajasthan	7000	7000	Unch
Bundi (Raj)	12	12	Unch
Baran (Raj)	Closed	340	-
Jhalawar (Raj)	Closed	900	-
Rapeseed/Mustard			
Rajasthan	140000	100000	40000
Alwar	9000	Closed	-
Sri Ganganagar	2000	1500	500
Kota	Closed	4000	-
Groundnut Seed			
Rajkot (Gujarat)	NA	840	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	7-May-19	6-May-19	Change
Groundnut Kernel	5050	5100	-50
Gr. Bolds 60/70	6550	6550	Unch
Gr. Javas 60/70	8300	8300	Unch
Gr Javas 70/80	7900	7900	Unch
Gr.Javas 80/90	7600	7600	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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