

Oilseeds Domestic Fundamentals

- Mixed trends are extended in Oilseeds complex amid mixed sentiments in the market. Rm seed prices closed in steady to firm tone on strong demand of local millers. NCDEX Soybean and Rm seed prices closed on lower side as speculators have increased their short positions today.
- As on 23rd May 2019, Nafed procured total 16407 lakh tonnes of mustard seed of Rabi season. It has procured total 7.54 lakh tonnes from 344807 farmers.
- The state government got the approval from ministry of Agriculture to procure groundnut and Sunflower seed of Rabi season in Odisha. The proposal for procurement of shelled ground nut has been approved for 6580 tonnes at MSP prices i.e. 4890 per quintal and 10,500 tonnes of Sunflower seeds at MSP price Rs. 5388 per quintal from registered farmers. The procurement operation, which will start on May 24 2019 and will continue for two months till July 27, 2019. All the process will be undertaken by National Agricultural Cooperative Marketing Federation of India Ltd (Nafed) through two State agencies - Odisha State Cooperative Marketing Federation and Tribal Development Cooperative Corporation of Odisha Limited (TDCCL). Payments will be made directly to the bank accounts of farmers within three days from the actual delivery of their products to the procuring agency.
- As per sources, India is likely to cover higher Soybean planting area in 2019 crop year on account of higher Soybean prevailing prices which prompted farmers to switch from other competing commodities like cotton and pulses. It will be helpful to vegetable oil importers of India as they are buying costly oils from Brazil, Argentina, Indonesia and Malaysia in the current season. It could also help to boost Indian exports of animal feed ingredient soymeal to places such as Bangladesh, Japan, Vietnam and Iran. Domestic soybean prices have gained nearly 14 percent to 3,716 rupees (\$53.31) per 100 kg since the start of the 2018 crop year on Oct. 1, after India raised the duty on importing Soyoil, palm oil and other cooking oils.

Oilseeds International Fundamentals

- CBOT Soybean July future contract rose amid short covering positions in the market. U.S. Department of Agriculture (USDA) is likely to announce a trade-war aid package for farmers which may support to increase soybean plantings acreage in U.S. U.S. farmers may be paid \$ 2 per bushel to offset losses from the U.S China trade war. It is also expected that the farmers who have not planted corn yet may switch towards Soybean crop area.
- During this week (May 10-16, 2019) U.S. sold total 535,800 MT for 2018/2019 higher by 45 percent from the previous week and up noticeably from the prior 4-week average. Increases were reported for unknown destinations (255,500 MT), Indonesia (78,000 MT, including 55,000 MT switched from unknown destinations), China (71,000 MT, including 66,000 MT switched from unknown destinations and decreases of 1,600 MT), Egypt (55,000 MT), and Japan (15,900 MT, including 19,700 MT switched from unknown destinations and decreases of 10,900 MT). Reductions were reported for Barbados (700 MT) and South Korea (100 MT). For 2019/2020, net sales of 5,100 MT were for Thailand (2,500 MT), Japan (1,800 MT), the Philippines (500 MT), and Malaysia (300 MT). Exports of 570,800 MT were down 7 percent from the previous week, but up 11 percent from the prior 4-week average. The destinations were primarily to China (272,100 MT), Mexico (100,600 MT), Indonesia (76,100 MT), Japan (42,500 MT), and Costa Rica (15,400 MT). For 2018/2019, the current outstanding balance of 116,000 MT is for unknown destinations
- As per recent USDA report, US has completed 19% of its Soybean acres as on 19th May 2019 lower from previous year record i.e. 53%. It is also lower from 47% of average 5-year record as well.
- As per USDA, soybean exports inspection of U.S. for the week (16th May 2019) is placed at 497070 tonnes lower from 513,986 due to less demand of overseas buyers. It is also lower than 907202 tonnes in previous year during the same period of time. For marketing year, exports volume is placed lower at 33153354 tonnes against 45659840 tonnes in last marketing 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 3870 to 4000 in coming day. Mustard (42%) spot prices are expected to trade steady to firm up between 4100 and 4150 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-11.00	3758	3759	3717	3725	17270	-4,870	109450	-1080
Jul-19	-6.00	3767	3785	3750	3754	6040	-4,970	43430	830
Aug-19	+4.00	3810	3812	3791	3791	820	410	10480	560
Mustard Future Prices									
Jun-19	-18.00	3949	3959	3916	3919	25950	-950	75290	42050
Jul-19	-18.00	3986	3986	3956	3957	14290	750	46750	23710
Aug-19	-27.00	3994	4007	3994	4000	960	280	1250	1210
Soybean Basis -155					Mustard Basis-191				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	155				Jun-19	191			
Jul-19		126			Jul-19		153		
Aug-19			89		Aug-19			110	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	25-May-19	25-May-19	25-May-19	25-May-19
Akola	19064	0	19064	20329
Indore	6823	0	6823	7907
Kota	1712	0	1712	1721
Sagar	725	0	725	936
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	25-May-19	25-May-19	25-May-19	25-May-19
Sri Ganganagar	4771	0	4771	4719
Bharatpur	-	-	-	-
Bikaner	21175	60	21235	20417
Kota	36733	61	36794	36713
Jaipur	4089	101	4190	4059
Alwar	4659	0	4659	4659
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-May-19		25-May-19		
Indore –Plant	3840	3880	3840	3880	Unch
Indore–Mandi	3650	3800	3675	3775	25
Nagpur-Plant	3820	3870	3800	3850	20
Nagpur – Mandi	3360	3560	3380	3610	-50
Latur – Mandi	NA	NA	3580	3775	-
Akola – Mandi	NA	NA	3300	3655	-
Kota-Plant	3850	3900	3850	3900	Unch
Kota – Mandi	3775	3875	3775	3875	Unch
Bundi-Plant	3850	3900	3850	3900	Unch
Bundi-Mandi	3725	3825	3725	3825	Unch
Baran-Plant	3850	3880	3850	3880	Unch
Baran-Mandi	3700	3750	3700	3750	Unch
Bhawani Mandi Jhalawar–Plant	3760	3820	3760	3820	Unch
Jhalwar-Mandi	3630	3770	3630	3770	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4105	4110	4100	4105	5
Alwar-(Condition)	3900	3950	3900	3950	Unch
Sri Ganganagar-(Non-Condition)	3590	3855	3750	3845	10
New Delhi–(Condition)	4035	4065	4035	4065	Unch
Kota-(Condition)	3770	3780	3720	3730	50
Agra-(Condition)	4071	4119	4048	4095	24
Neewai-(Condition)	3850	3900	3850	3900	Unch
Hapur (UP)-(Condition)	3925	3975	3925	3975	Unch
Groundnut Seed					
Rajkot	800	1040	800	1046	-6
Sunflower Seed					
Gulbarga	3475	3651	3475	3650	1
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-

Oilseed Daily Fundamental Report May 28th, 2019

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	27-May-19	25-May-19	
Madhya Pradesh	35000	35000	Unch
Maharashtra	55000	60000	-5000
Rajasthan	10000	10000	Unch
Bundi (Raj)	65	65	Unch
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	1000	1000	Unch
Rapeseed/Mustard			
Rajasthan	150000	125000	25000
Alwar	6000	6000	Unch
Sri Ganganagar	1500	1200	300
Kota	3000	4500	-1500
Groundnut Seed			
Rajkot (Gujarat)	1365	1000	365
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-May-19	25-May-19	Change
Groundnut Kernel	5250	5250	Unch
Gr. Bolds 60/70	7350	7350	Unch
Gr. Javas 60/70	9100	9100	Unch
Gr Javas 70/80	8700	8700	Unch
Gr.Javas 80/90	8400	8400	Unch
KardiSeed 2% Exp Qly	4600	4600	Unch
Sesame White 98/2/1 FM	11100	11100	Unch
Whitish 95/5/FFA/1FM	10500	10500	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	9200	9200	Unch

Oilseed Daily Fundamental Report
May 28th, 2019

Sunflower Seed	4450	4450	Unch
Niger Seed (4% FM)	5200	5200	Unch

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