

Oilseeds Domestic Fundamentals

- Mostly weak tone witnessed in Soybean complex amid weak demand. While, Rm seed prices firmed up 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 27th May 2019, Nafed procured total 20802.84 lakh tonnes of mustard seed of Rabi season. It has procured total 8.14 lakh tonnes from 369830 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 Soybean oil, palm oil and other cooking oils.

Oilseeds International Fundamentals

- CBOT Soybean July future contract rose as Above-normal rainfall is expected across most of the Midwest and Plains farm belt over the next 15 days, further delaying planting of corn and soybeans.
- 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.
- EU imported total 9% higher soybean at 13.4 million tonnes of the season 2018/19 so far (26th May 2019) against last year record. The country imported 6% lower to 15.9 million tonnes of Soymeal. It imported 1% higher palm oil at 5.7 million tonnes. as compared to last year record.
- 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

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 3800 to 3820 in coming day. Mustard (42%) spot prices are expected to trade steady to firm up between 4115 and 4130 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-31	3724	3748	3687	3693	32470	15,200	99490	-9960
Jul-19	-29	3753	3777	3722	3724	21370	15,330	52570	9140
Aug-19	-34	3804	3807	3770	3770	1880	1,060	11190	710
Mustard Future Prices									
Jun-19	-7	3923	3939	3905	3916	26660	710	67270	42050
Jul-19	-10	3961	3975	3942	3951	17040	2,750	55060	23710
Aug-19	-18	4003	3997	3980	3985	140	-820	1260	1210
Soybean Basis -167					Mustard Basis-199				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	167				Jun-19	199			
Jul-19		136			Jul-19		164		
Aug-19			90		Aug-19			130	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-May-19	27-May-19	27-May-19	27-May-19
Akola	19064	0	19064	19064
Indore	6823	0	6823	6823
Kota	1712	0	1712	1711
Sagar	725	0	725	725
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-May-19	27-May-19	27-May-19	27-May-19
Sri Ganganagar	4659	0	4659	4770
Bharatpur	-	-	-	-
Bikaner	21205	40	21245	21205
Kota	36784	130	36914	36784
Jaipur	4089	101	4190	4089
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	3820	3860	3840	3880	-20
Indore–Mandi	3625	3775	3650	3800	-25
Nagpur-Plant	3840	3880	3820	3870	10
Nagpur – Mandi	3410	3660	3360	3560	100
Latur – Mandi	NA	NA	3450	3775	-
Akola – Mandi	3450	3680	3300	3680	Unch
Kota-Plant	3800	3850	3850	3900	-50
Kota – Mandi	3725	3825	3775	3875	-50
Bundi-Plant	3800	3850	3850	3900	-50
Bundi-Mandi	3675	3775	3725	3825	-50
Baran-Plant	3800	3830	3850	3880	-50
Baran-Mandi	3650	3700	3700	3750	-50
Bhawani Mandi Jhalawar–Plant	3700	3770	3760	3820	-50
Jhalwar-Mandi	3580	3720	3630	3770	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4110	4115	4105	4110	5
Alwar-(Condition)	3900	3950	3900	3950	Unch
Sri Ganganagar-(Non-Condition)	3600	3875	3590	3855	20
New Delhi–(Condition)	4040	4070	4035	4065	5
Kota-(Condition)	3770	3780	3770	3780	Unch
Agra-(Condition)	4119	4167	4071	4119	48
Neewai-(Condition)	3810	3860	3850	3900	-40
Hapur (UP)-(Condition)	3925	3975	3925	3975	Unch
Groundnut Seed					
Rajkot	800	1030	800	1040	-10
Sunflower Seed					
Gulbarga	NA	NA	3475	3651	-
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	28-May-19	27-May-19	
Madhya Pradesh	50000	35000	15000
Maharashtra	75000	55000	20000
Rajasthan	12000	10000	2000
Bundi (Raj)	65	65	Unch
Baran (Raj)	2000	1500	500
Jhalawar (Raj)	800	1000	-200
Rapeseed/Mustard			
Rajasthan	150000	150000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	1000	1500	-500
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1050	1365	-315
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-May-19	27-May-19	Change
Groundnut Kernel	NR	5250	-
Gr. Bolds 60/70	NR	7350	-
Gr. Javas 60/70	NR	9100	-
Gr Javas 70/80	NR	8700	-
Gr.Javas 80/90	NR	8400	-
KardiSeed 2% Exp Qly	NR	4600	-
Sesame White 98/2/1 FM	NR	11100	-
Whitish 95/5/FFA/1FM	NR	10500	-
Brown 48/2 FFA/4 FM	NR	9600	-
Brown 48/3 FFA/4 FM	NR	9400	-
Brown 48/4 FM/* No FFA Guarantee	NR	9200	-
Sunflower Seed	NR	4450	-
Niger Seed (4% FM)	NR	5200	-

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