

Oilseeds Domestic Fundamentals

- Mostly steady to weak tone witnessed in Soybean complex today after weak domestic demand. Rm seed prices also declined as demand are less on higher prices. NCDEX Soybean and Rm seed prices closed on higher side as speculators have increased their long positions today.
- As on 27th May 2019, Nafed procured total 20802.84 MT 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 Soyoil, palm oil and other cooking oils.

Oilseeds International Fundamentals

- CBOT Soybean July future contract settled higher after a forecast of higher rainfall and slow Soybean planting pace in U.S which may result lower crop size.
- As per recent USDA report, US has completed 29% of its Soybean acres as on 26th May 2019 lower from previous year record i.e. 74%. It is also lower from 66% of average 5-year record as well.
- As per USDA, soybean exports inspection of U.S. for the week (23rd May 2019) is placed at 532,881 tonnes higher from 498,122 due to improved demand of overseas buyers. However, it is also lower than 581,422 tonnes in previous year during the same period of time. For marketing year, exports volume is placed lower at 33,698,213 tonnes against 46,240,262 tonnes in last marketing year.
- 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.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to firm tone on improved local demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3870 to 3900 in coming day. Mustard (42%) spot prices are expected to trade fall between 3985 and 4005 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	18	3707	3740	3695	3699	33060	590	88500	-10990
Jul-19	11	3740	3774	3730	3730	17830	-3,540	58650	6080
Aug-19	-17	3800	3804	3766	3792	3792	1,912	11600	410
Mustard Future Prices									
Jun-19	29	3928	3947	3911	3910	25810	-850	61490	42050
Jul-19	23	3958	3985	3947	3947	20790	3,750	61240	23710
Aug-19	16	3997	4010	3985	3988	1380	1,240	2130	1210
Soybean Basis -191					Mustard Basis-205				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	191				Jun-19	205			
Jul-19		160			Jul-19		168		
Aug-19			98		Aug-19			127	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	28-May-19	28-May-19	28-May-19	28-May-19
Akola	4295	0	4295	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
	28-May-19	28-May-19	28-May-19	28-May-19
Sri Ganganagar	4295	0	4295	4770
Bharatpur	-	-	-	-
Bikaner	20761	40	20801	21205
Kota	36784	130	36914	36784
Jaipur	4180	10	4190	4089
Alwar	4659	0	4659	4659
Hapur	-	-	-	-

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	29-May-19	28-May-19	
Madhya Pradesh	60000	50000	10000
Maharashtra	70000	75000	-5000
Rajasthan	12000	12000	Unch
Bundi (Raj)	10	65	-55
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	400	800	-400
Rapeseed/Mustard			
Rajasthan	150000	150000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	1000	1000	Unch
Kota	4000	3000	1000
Groundnut Seed			
Rajkot (Gujarat)	1155	1050	105
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-May-19	28-May-19	Change
Groundnut Kernel	NR	NR	-
Gr. Bolds 60/70	NR	NR	-
Gr. Javas 60/70	NR	NR	-
Gr Javas 70/80	NR	NR	-
Gr.Javas 80/90	NR	NR	-
KardiSeed 2% Exp Qly	NR	NR	-
Sesame White 98/2/1 FM	NR	NR	-
Whitish 95/5/FFA/1FM	NR	NR	-
Brown 48/2 FFA/4 FM	NR	NR	-
Brown 48/3 FFA/4 FM	NR	NR	-
Brown 48/4 FM/* No FFA Guarantee	NR	NR	-
Sunflower Seed	NR	NR	-
Niger Seed (4% FM)	NR	NR	-

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