

Oilseeds Domestic Fundamentals

- Soybean complex showed lower trend in market today amid weak local miller's demand. However, Rm seed prices increased after higher local crushers demand today. The procurement of Nafed is also supporting RM Seed prices to increase. NCDEX Soybean future prices declined while Rm seed future prices closed on higher side as speculators have increased their long positions today.
- As on 29th May 2019, Nafed procured total 21405.86 MT of mustard seed of Rabi season. It has procured total 3.50 lakh tonnes from 379139 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 lower side on weak global sentiments.
- As per IGC report, Soybean global production is likely to decline at 358 million tonnes in 2019/20 against 363 million tonnes in 2018/19. It expects global consumption at 359 million tonnes for 2019/20.
- 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 weak tone on weak local demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3820 to 3850 in coming day. Mustard (42%) spot prices are expected to increase between 4120 and 4135 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-8	3710	3721	3680	3716	27970	-5090	84000	-4500
Jul-19	-10	3735	3749	3702	3743	19610	1780	62920	4270
Aug-19	-14	3770	3776	3740	3775	1680	-2112	12240	640
Mustard Future Prices									
Jun-19	31	3934	3972	3933	3938	23760	-2050	57650	-3840
Jul-19	27	3966	3999	3965	3970	16680	-4110	65740	4500
Aug-19	26	4010	4032	4006	4006	700	-680	2390	260
Soybean Basis -144					Mustard Basis-182				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	144				Jun-19	182			
Jul-19		117			Jul-19		150		
Aug-19			85		Aug-19			114	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-May-19	29-May-19	29-May-19	29-May-19
Akola	19095	0 0	19095	19064
Indore	5989	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
	29-May-19	29-May-19	29-May-19	29-May-19
Sri Ganganagar	3992	0 0	3992 3992	4770
Bharatpur	-	-	-	-
Bikaner	20236	10 10	20246 20246	21205
Kota	36914	130	36984	36784
Jaipur	4190	0	4190	4089
Alwar	4659	0	4659	4659
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-May-19		29-May-19		
	Low	High	Low	High	
Indore –Plant	3845	3860	3875	3890	-30
Indore–Mandi	3625	3725	3650	3775	-50
Nagpur-Plant	3820	3850	3820	3850	Unch
Nagpur – Mandi	3410	3670	3410	3640	30
Latur – Mandi	3600	3770	3400	3765	5
Akola – Mandi	3200	3670	3350	3675	-5
Kota-Plant	3750	3800	3800	3850	-50
Kota – Mandi	3675	3775	3725	3825	-50
Bundi-Plant	3770	3820	3800	3850	-30
Bundi-Mandi	3600	3700	3675	3775	-75
Baran-Plant	3700	3750	3800	3830	-80
Baran-Mandi	3600	3620	3650	3700	-80
Bhawani Mandi Jhalawar–Plant	3650	3700	3700	3770	-70
Jhalwar-Mandi	3520	3660	3580	3720	-60
Rapeseed/Mustard					
Jaipur-(Condition)	4115	4120	4100	4105	15
Alwar-(Condition)	3950	4000	3900	3950	50
Sri Ganganagar-(Non-Condition)	3550	3750	3550	3750	Unch
New Delhi–(Condition)	4045	4075	4030	4060	15
Kota-(Condition)	3760	3800	3730	3750	50
Agra-(Condition)	4119	4167	4119	4167	Unch
Neewai-(Condition)	3810	3860	3810	3860	Unch
Hapur (UP)-(Condition)	3925	3975	3925	3975	Unch
Groundnut Seed					
Rajkot	800	1040	800	1044	-4
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
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	30-May-19	29-May-19	
Madhya Pradesh	65000	60000	5000
Maharashtra	75000	70000	5000
Rajasthan	12000	12000	Unch
Bundi (Raj)	10	10	Unch
Baran (Raj)	4000	2000	2000
Jhalawar (Raj)	600	400	200
Rapeseed/Mustard			
Rajasthan	150000	150000	Unch
Alwar	5000	6000	-1000
Sri Ganganagar	1000	1000	Unch
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1260	1155	105
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	30-May-19	29-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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