

Oilseeds Domestic Fundamentals

- Steady to weak tone witnessed in Oilseeds complex today amid dull trading activities today.
- As on 29th May 2019, Nafed procured total 21871.26 lakh tonnes of Mustard seed R-19 including 14516.80 tonnes in Rajasthan, 6511.56 tonnes in MP, 805.15 tonne in Gujarat, 37.75 tonnes in Uttar Pradesh states of India. It has procured total 8.57 lakh tonnes of mustard seed so far of this season from 388721 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 increased on Friday after good buying activities.
- 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.
- 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.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to weak tone on less local 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 rise between 4130 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	-5	3700	3714	3681	3703	14400	-13,570	80210	-3790
Jul-19	-10	3720	3740	3714	3728	9530	-10,080	64480	1560
Aug-19	-11	3750	3772	3747	3761	1690	10	12760	520
Mustard Future Prices									
Jun-19	-11	3955	3974	3945	3966	19690	-4070	57690	40
Jul-19	-12	3985	4008	3978	3996	16810	130	68350	2610
Aug-19	-9	4024	4030	4016	4025	1730	1030	3320	930
Soybean Basis -197					Mustard Basis-159				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	197				Jun-19	159			
Jul-19		172			Jul-19		129		
Aug-19			139		Aug-19				100

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-May-19	30-May-19	30-May-19	30-May-19
Akola	19095	0 0	19095	19064
Indore	5127	0	5127	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
	30-May-19	30-May-19	30-May-19	30-May-19
Sri Ganganagar	3486	0 0	3486	4770
Bharatpur	-	-	-	-
Bikaner	20256	10 10	20266	21205
Kota	36954	30	36984	36784
Jaipur	4190	30	4220	4089
Alwar	4659	0	4659	4659
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Jun-19		31-May-19		
	Low	High	Low	High	
Indore –Plant	3800	3825	3870	3900	-75
Indore–Mandi	3625	3750	3650	3800	-50
Nagpur-Plant	3820	3850	3820	3850	Unch
Nagpur – Mandi	3350	3630	3360	3640	-10
Latur – Mandi	3600	3775	3600	3770	5
Akola – Mandi	3150	3660	3400	3675	-15
Kota-Plant	3800	3850	3820	3900	-50
Kota – Mandi	3700	3750	3730	3850	-100
Bundi-Plant	3800	3825	3830	3870	-45
Bundi-Mandi	3700	3790	3700	3730	60
Baran-Plant	3650	3700	3700	3750	-50
Baran-Mandi	3550	3600	3600	3620	-20
Bhawani Mandi Jhalawar–Plant	3750	3800	3750	3800	Unch
Jhalwar-Mandi	3600	3730	3630	3750	-20
Rapeseed/Mustard					
Jaipur-(Condition)	4125	4130	4120	4125	5
Alwar-(Condition)	3950	4000	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3600	3800	3550	3750	50
New Delhi–(Condition)	4050	4080	4060	4090	-10
Kota-(Condition)	3850	3900	3820	3850	50
Agra-(Condition)	4095	4143	4119	4167	-24
Neewai-(Condition)	3850	3900	3850	3900	Unch
Hapur (UP)-(Condition)	3900	3950	3925	3975	-25
Groundnut Seed					
Rajkot	810	1027	800	1008	19
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	1-Jun-19	31-May-19	
Madhya Pradesh	40000	35000	5000
Maharashtra	65000	60000	5000
Rajasthan	13000	10000	3000
Bundi (Raj)	10	26	-16
Baran (Raj)	2000	4000	-2000
Jhalawar (Raj)	1000	800	200
Rapeseed/Mustard			
Rajasthan	135000	150000	-15000
Alwar	4000	5000	-1000
Sri Ganganagar	4200	1000	3200
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1260	950	310
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-Jun-19	31-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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