

### **Oilseeds Domestic Fundamentals**

- Steady to weak tone witnessed in Oilseeds complex after weak demand today. NCDEX Soybean and Rm seed prices closed on lower side as speculators have increased their short positions today.
- As on 30<sup>th</sup> May 2019, Nafed procured total 24378.04 lakh tonnes of mustard seed of Rabi season. It has procured total 8.81 lakh tonnes from 399555 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 (TDCCCL). 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 unchanged on Friday.
- 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 26<sup>th</sup> 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 (23<sup>rd</sup> 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 (26<sup>th</sup> 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 26<sup>th</sup> 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 demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3750 to 3850 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 4990 and 4100 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-64	3698	3699	3627	3698	37940	23540	64840	-15370
Jul-19	-59	3713	3718	3650	3718	34970	25440	77270	12790
Aug-19	-62	3744	3748	3684	3750	3450	1760	13650	890
Mustard Future Prices									
Jun-19	-47	3950	3958	3895	3949	21360	1670	44870	-12820
Jul-19	-47	3979	3991	3931	3983	23130	6320	77770	9420
Aug-19	-46	4006	4006	3971	4017	1340	-390	3820	500
Soybean Basis -102					Mustard Basis-156				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	102				Jun-19	156			
Jul-19		82			Jul-19		122		
Aug-19			50		Aug-19			88	

**Soybean Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	1-June-19	1-June-19	1-June-19	1-June-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
	1-June-19	1-June-19	1-June-19	1-June-19
Sri Ganganagar	3334	0	3334	4770
Bharatpur	-	-	-	-
Bikaner	20257	0	20257	21205
Kota	36954	71	37025	36784
Jaipur	4190	30	4220	4089
Alwar	4659	0	4659	4659
Hapur	-	-	-	-

### Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>1-Jun-19</b>		<b>31-May-19</b>		
Indore –Plant	3775	3800	3800	3825	-25
Indore–Mandi	Closed	Closed	3625	3750	-
Nagpur-Plant	3800	3830	3820	3850	-20
Nagpur – Mandi	3410	3630	3350	3630	Unch
Latur – Mandi	Closed	Closed	3600	3775	-
Akola – Mandi	3200	3660	3150	3660	Unch
Kota-Plant	3780	3820	3800	3850	-30
Kota – Mandi	3670	3730	3700	3750	-20
Bundi-Plant	3750	3775	3800	3825	-50
Bundi-Mandi	3650	3750	3700	3790	-40
Baran-Plant	3650	3700	3650	3700	Unch
Baran-Mandi	3550	3600	3550	3600	Unch
Bhawani Mandi Jhalawar–Plant	3720	3770	3750	3800	-30
Jhalwar-Mandi	Closed	Closed	3600	3730	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4100	4105	4125	4130	-25
Alwar-(Condition)	3900	3950	3950	4000	-50
Sri Ganganagar-(Non-Condition)	3550	3750	3600	3800	-50
New Delhi–(Condition)	4020	4050	4050	4080	-30
Kota-(Condition)	3750	3800	3850	3900	-100
Agra-(Condition)	4000	4048	4095	4143	-95
Neewai-(Condition)	3850	3900	3850	3900	Unch
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
<b>Groundnut Seed</b>					
Rajkot	815	1029	810	1027	2
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	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
<b>Soybean</b>	<b>3-Jun-19</b>	<b>1-Jun-19</b>	
Madhya Pradesh	40000	40000	Unch
Maharashtra	65000	65000	Unch
Rajasthan	13000	13000	Unch
Bundi (Raj)	10	10	Unch
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	Closed	1000	-
<b>Rapeseed/Mustard</b>			
Rajasthan	150000	135000	15000
Alwar	5000	4000	1000
Sri Ganganagar	2000	4200	-2200
Kota	3000	3000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	1050	1260	-210
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	3-Jun-19	1-Jun-19	Change
Groundnut Kernel	0	NR	-
Gr. Bolds 60/70	0	NR	-
Gr. Javas 60/70	0	NR	-
Gr Javas 70/80	0	NR	-
Gr.Javas 80/90	0	NR	-
KardiSeed 2% Exp Qly	0	NR	-
Sesame White 98/2/1 FM	0	NR	-
Whitish 95/5/FFA/1FM	0	NR	-
Brown 48/2 FFA/4 FM	0	NR	-
Brown 48/3 FFA/4 FM	0	NR	-
Brown 48/4 FM/* No FFA Guarantee	0	NR	-
Sunflower Seed	0	NR	-
Niger Seed (4% FM)			

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