

Oilseeds Domestic Fundamentals

- Steady to weak tone witnessed in Oilseeds complex after dull trading activities today. NCDEX Soybean closed in lower side while RM seed prices closed on higher side as speculators have increased their long positions today. Higher production estimates and increase edible oil imports, and normal monsoon forecast may pull Soybean prices down in coming days.
- As per third advance estimates of government, total oilseeds output is placed higher by 1.77 million tonnes to 31.42 million tonnes during 2018/19 as compared to five years average oilseeds production.
- As on 31st May 2019, Nafed procured total 24266.04 lakh tonnes of mustard seed of Rabi season. It has procured total 9.09 lakh tonnes from 412556 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 rose as heavy rain in U. S is delaying Soybean sowing.
- 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 39% of its Soybean acres as on 2nd June 2019 lower from previous year record i.e. 86%. It is also lower from 79% 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 demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3730 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 4060 and 4070 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-16	3626	3652	3603	3632	31240	-6700	49090	-15750
Jul-19	-5	3668	3675	3630	3656	35560	590	86190	8920
Aug-19	-5	3688	3703	3661	3688	2380	-1070	14440	790
Mustard Future Prices									
Jun-19	14	3910	3928	3877	3914	32090	10730	32730	-12140
Jul-19	3	3940	3957	3911	3947	38080	14950	89590	11820
Aug-19	2	3991	3995	3950	3980	920	-420	3900	80
Soybean Basis -52					Mustard Basis-126				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	52				Jun-19	126			
Jul-19		32			Jul-19		92		
Aug-19			0		Aug-19			58	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-June-19	3-June-19	3-June-19	3-June-19
Akola	19064	0	19064	20329
Indore	3985	0	3985	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
	3-June-19	3-June-19	3-June-19	3-June-19
Sri Ganganagar	3010	0	3010	3010
Bharatpur	-	-	-	-
Bikaner	19449	0	20257	19450
Kota	36984	60	37044	36985
Jaipur	4190	30	4220	4190
Alwar	4578	0	4578	4578
Hapur	-	-	-	-

Oilseed Arrivals in Key Centers:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	04-Jun-19		03-Jun-19		
	Low	High	Low	High	
Indore –Plant	3725	3750	3775	3800	-50
Indore–Mandi	3600	3725	Closed	Closed	-
Nagpur-Plant	3800	3830	3800	3830	Unch
Nagpur – Mandi	3410	3685	3410	3630	55
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	3000	3615	3200	3660	-45
Kota-Plant	3730	3770	3780	3820	-50
Kota – Mandi	3630	3700	3670	3730	-30
Bundi-Plant	3720	3750	3750	3775	-25
Bundi-Mandi	3600	3700	3650	3750	-50
Baran-Plant	3620	3670	3650	3700	-30
Baran-Mandi	3525	3570	3550	3600	-30
Bhawani Mandi Jhalawar–Plant	3700	3750	3720	3770	-20
Jhalwar-Mandi	3600	3700	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4070	4075	4100	4105	-30
Alwar-(Condition)	3875	3925	3900	3950	-25
Sri Ganganagar-(Non-Condition)	3650	3700	3550	3750	-50
New Delhi–(Condition)	3990	4020	4020	4050	-30
Kota-(Condition)	3650	3700	3750	3800	-100
Agra-(Condition)	4000	4048	4000	4048	Unch
Neewai-(Condition)	3830	3880	3850	3900	-20
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					
Rajkot	820	1032	815	1029	3
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	NA	NA	Closed	Closed	-

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 Centres:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	04-Jun-19	03-Jun-19	
Madhya Pradesh	40000	40000	Unch
Maharashtra	65000	65000	Unch
Rajasthan	13000	13000	Unch
Bundi (Raj)	10	10	Unch
Baran (Raj)	3000	2000	1000
Jhalawar (Raj)	1200	Closed	-
Rapeseed/Mustard			
Rajasthan	150000	150000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	2000	2000	Unch
Kota	3500	3000	500
Groundnut Seed			
Rajkot (Gujarat)	1080	1050	30
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	4-Jun-19	3-Jun-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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