

Oilseeds Domestic Fundamentals

- Steady to weak tone witnessed in Oilseed complex today on dull trading activities in the market. Moreover, higher production and increase edible oil imports will put extra pressure on Oilseeds at higher levels.
- According to IMD, - India's annual monsoon, which delivers about 70 percent of the country's rainfall, arrived on the coast of southern Kerala state on 6th June 2019 which is delay of one week. Monsoon arrivals will be fruitful for drought-hit western region and for south India where the water level in reservoirs have dipped to low levels.
- 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. Ministry expects higher Indian Soybean crop (Kharif) at 137.43 lakh tonnes for 2018/19 season against 109.33 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates are higher than 2016/17 crop size i.e. 131.59 lakh tonnes. It estimates Mustard seed output at 87.82 lakh tonnes for 2018/19 higher by 4.2% from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 65.02 lakh tonnes for 2018/19 against 92.53 lakh tonnes.
- As on 6th June 2019, Nafed has procured 7.88 MT of Groundnut (Rabi -2019) in the district of Malkangiri of Odisha state. It procured total 78.73 MT at MSP price Rs. 4890 from 32 farmers. It procured total 21907.21 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 9.52 lakh tonnes so far from 432661 farmers. Nafed procured total 20924.01 tonnes in Rajasthan states, 976 tonnes in M.P. states, 6.75 tonnes in Uttar Pradesh.

Oilseeds International Fundamentals

- CBOT Soybean July future contract increased yesterday after higher soybean export's sales record of U.S and lower soybean planting pace in U.S.
- 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. This represents an advance of 10% for the week. Approx. 51 million acres are left to plant. Farmers in U.S. may finish Soybean sowing more than 3 weeks later than last year.
- During the week (May 23-30, 2019) US sold Soybean lower by 28% at 510,000 MT for 2018/2019 against the previous week and lower by 86 percent from the prior 4-week average. Increases were reported for unknown destinations (214,000 MT), China (72,300 MT, including 68,000 MT switched from unknown destinations and decreases of 1,400 MT), Germany (56,800 MT), the Netherlands (40,000 MT), and Mexico (31,300 MT, including decreases of 3,200 MT). Reductions were reported for Malaysia (200 MT). For 2019/2020, net sales of 73,700 MT were for Bangladesh (55,000 MT), unknown destinations (18,000 MT), and Japan (700 MT). Exports of 565,900 MT were up 37 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to China (337,300 MT), Mexico (67,300 MT), Germany (56,800 MT), Japan (32,500 MT), and Indonesia (31,400 MT).
- 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.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to weak tone on higher production estimates. The Indore (Plant Delivery) prices are expected to trade in the range of 3780 to 3800 in coming day. Mustard (42%) spot prices are expected to trade steady to firm tone between 4100 and 4140 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	3	3652	3673	3633	3651	19290	-13440	20730	-12000
Jul-19	10	3680	3690	3658	3679	24900	-64690	107050	17460
Aug-19	-8	3712	3714	3686	3708	2740	-1160	15920	12020
Mustard Future Prices									
Jun-19	-1	3940	3943	3717	3931	11610	-21120	20730	-3630
Jul-19	-8	3958	3964	3931	3957	18980	-70610	101770	4870
Aug-19	-8	3958	3964	3931	3957	18980	15080	101770	97880
Soybean Basis -127					Mustard Basis-171				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	127				Jun-19	171			
Jul-19		107			Jul-19		137		
Aug-19			75		Aug-19			103	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-June-19	7-June-19	7-June-19	3-Jun-19
Akola	17326	0	17346	19064
Indore	3598	0	3598	3985
Kota	1209	0	1209	1711
Sagar	513	0	513	725
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-June-19	7-June-19	7-June-19	3-Jun-19
Sri Ganganagar	2899	0	2899	3010
Bharatpur	-	-	-	-
Bikaner	19318	0	19318	19450
Kota	37025	80	37105	36985
Jaipur	3971	30	4001	4190
Alwar	4578	0	4578	4578
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	8-Jun-19		7-Jun-19		
	Low	High	Low	High	
Indore –Plant	3810	3825	3810	3825	Unch
Indore–Mandi	3600	3700	3600	3700	Unch
Nagpur-Plant	3740	3780	3740	3780	Unch
Nagpur – Mandi	3360	3600	3360	3600	Unch
Latur – Mandi	3600	3705	3480	3705	Unch
Akola – Mandi	NA	NA	3130	3550	-
Kota-Plant	3720	3760	3760	3800	-40
Kota – Mandi	3650	3710	3700	3775	-65
Bundi-Plant	3700	3750	3750	3800	-50
Bundi-Mandi	3620	3720	3670	3770	-50
Baran-Plant	3600	3670	3670	3720	-50
Baran-Mandi	3500	3580	3600	3620	-40
Bhawani Mandi Jhalawar–Plant	3720	3760	3750	3780	-20
Jhalwar-Mandi	3600	3670	3630	3710	-40
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4115	4120	-15
Alwar-(Condition)	3950	4000	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3725	3800	3650	3700	100
New Delhi–(Condition)	4025	4055	4040	4070	-15
Kota-(Condition)	3640	3680	3640	3680	Unch
Agra-(Condition)	4000	4048	4000	4048	Unch
Neewai-(Condition)	3870	3920	3870	3920	Unch
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					
Rajkot	883	1038	862	1035	3
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	8-Jun-19	7-Jun-19	
Madhya Pradesh	60000	60000	Unch
Maharashtra	75000	75000	Unch
Rajasthan	12000	12000	Unch
Bundi (Raj)	20	20	Unch
Baran (Raj)	2000	4000	-2000
Jhalawar (Raj)	150	200	-50
Rapeseed/Mustard			
Rajasthan	125000	130000	-5000
Alwar	2000	6000	-4000
Sri Ganganagar	2000	2000	Unch
Kota	2000	3000	-1000
Groundnut Seed			
Rajkot (Gujarat)	525	735	-210
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	8-Jun-19	7-Jun-19	Change
Groundnut Kernel	5050	5050	Unch
Gr. Bolds 60/70	7550	7450	100
Gr. Javas 60/70	9300	9200	100
Gr Javas 70/80	8900	8800	100
Gr.Javas 80/90	8600	8500	100
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	11000	11000	Unch
Whitish 95/5/FFA/1FM	10500	10500	Unch
Brown 48/2 FFA/4 FM	9500	9500	Unch
Brown 48/3 FFA/4 FM	9400	9400	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4450	4450	Unch
Niger Seed (4% FM)	5200	5200	Unch

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