

Oilseeds Domestic Fundamentals

- Mixed trends are seen in Soybean complex amid mixed sentiments in the market today. While, mustard seed prices showed weak trend on declining demand in fear of higher stocks availability. Arrivals of Soybean declined at various states due to lower soybean prices. Normal monsoon expectation will curb Soybean prices hike in future. Lower Soymeal exports is also an important factor to pull down Soybean prices in physical and NCDEX market in coming days.
- As on 10th June 2019, Nafed has procured 26.29 MT of Groundnut (Rabi -2019) in the district of Malkangiri of Odisha state. It procured total 124.95 MT at MSP price Rs. 4890 from 63 farmers. It procured total 23927.16 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 9.76 lakh tonnes so far from 444291 farmers. Nafed procured total 23875.91 tonnes in Rajasthan states, 51.25 tonnes in Uttar Pradesh.
- 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.

Oilseeds International Fundamentals

- CBOT Soybean July future contract increased on Monday on account of slow Soybean planting pace in U.S.
- USDA report, US has completed 60% of its Soybean acres as on 9th June 2019 lower from previous year record i.e. 92%. It is also lower from 88% of average 5-year record as well. USDA is likely to lower U.S. soybean yield in its monthly supply and demand report due to late planting.
- As per recent custom data of China, the country has imported 24% lower Soybean in May at 7.36 million tonnes against 9.69 million tonnes in previous year in the corresponding period of time due to prolonged U.S. trade war and deadly African swine fever. In April 2019, China imported total 7.64 million tonnes of Soybean. During first five month of 2019, it imported 12.2% less Soybean at 31.75 million tonnes as compared to last year record on account of heavy tariff by U.S. on China's shipment. Chinese crushers are continued to book more cargoes from Brazil and Argentina following the renewed escalation of Sino-U.S. trade tensions.
- Conab expects Brazil Soybean crop size for 2018/19 at 114.84 million tons higher from 114.31 million tons in May forecast and also higher from 119.28 million tons in 2017/18. It forecasts exports volume of Brazil lower at 68 million tons against 83.25 million tons in 2017/18. Conab keeps Soybean Yield projection higher at 3206 kg/Ha compared to 3193 kg/Ha in May forecast however it is lower from 3394 kg/Ha in 2017/18.
- 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 3620 to 3640 in coming day. Mustard (42%) spot prices are expected to trade steady to weak tone between 4020 and 4040 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-12	3622	3639	3595	3624	14340	80	2380	-10080
Jul-19	6	3660	3665	3621	3636	29600	4130	111340	5080
Aug-19	-5	3650	3686	3645	3663	3530	-490	18390	1020
Mustard Future Prices									
Jun-19	6	3884	3896	3856	3884	7980	-5700	11730	-5340
Jul-19	-3	3910	3910	3875	3901	24410	-10	107050	1220
Aug-19	-5	3938	3942	3910	3935	1470	-130	5340	680
Soybean Basis -56					Mustard Basis-171				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	56				Jun-19	171			
Jul-19		44			Jul-19		154		
Aug-19			17		Aug-19			120	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	10-June-19	10-June-19	10-June-19	3-June-19
Akola	17346	0	17346	17345
Indore	3598	0	3598	3598
Kota	1209	0	1209	1208
Sagar	513	0	513	513
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	10-June-19	10-June-19	10-June-19	3-June-19
Sri Ganganagar	2899	0	2899	2899
Bharatpur	-	-	-	-
Bikaner	18995	20	19015	18996
Kota	36098	30	36128	36099
Jaipur	4001	0	4001	4002
Alwar	4578	0	4578	4578
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	11-Jun-19		10-Jun-19		
	Low	High	Low	High	
Indore –Plant	3660	3680	3685	3700	-20
Indore–Mandi	Closed	Closed	3500	3650	-
Nagpur-Plant	3700	3730	3700	3730	Unch
Nagpur – Mandi	3310	3530	3310	3530	Unch
Latur – Mandi	Closed	Closed	NA	NA	-
Akola – Mandi	3300	3560	2800	3570	-10
Kota-Plant	3800	3850	3800	3850	Unch
Kota – Mandi	3720	3800	3720	3800	Unch
Bundi-Plant	3740	3800	3740	3800	Unch
Bundi-Mandi	Closed	Closed	3700	3750	-
Baran-Plant	3730	3780	3700	3750	30
Baran-Mandi	3640	3760	3600	3700	60
Bhawani Mandi Jhalawar–Plant	3800	3820	3770	3800	20
Jhalwar-Mandi	3730	3780	3700	3750	30
Rapeseed/Mustard					
Jaipur-(Condition)	4050	4055	4080	4085	-30
Alwar-(Condition)	3850	3900	3900	3950	-50
Sri Ganganagar-(Non-Condition)	3575	3700	3625	3760	-60
New Delhi–(Condition)	3970	4000	4000	4030	-30
Kota-(Condition)	3570	3600	3600	3650	-50
Agra-(Condition)	3976	4024	3976	4024	Unch
Neewai-(Condition)	3750	3850	3870	3920	-70
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					
Rajkot	780	1038	750	1030	8
Sunflower Seed					
Gulbarga	3575	3678	3478	3688	-10
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	11-Jun-19	10-Jun-19	
Madhya Pradesh	40000	60000	-20000
Maharashtra	50000	70000	-20000
Rajasthan	12000	15000	-3000
Bundi (Raj)	Closed	20	-
Baran (Raj)	1200	1500	-300
Jhalawar (Raj)	1200	1500	-300
Rapeseed/Mustard			
Rajasthan	115000	130000	-15000
Alwar	3000	3000	Unch
Sri Ganganagar	1000	3000	-2000
Kota	6000	3000	3000
Groundnut Seed			
Rajkot (Gujarat)	840	588	252
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	11-Jun-19	10-Jun-19	Change
Groundnut Kernel	5100	5050	50
Gr. Bolds 60/70	7550	7550	Unch
Gr. Javas 60/70	9300	9300	Unch
Gr Javas 70/80	8900	8900	Unch
Gr.Javas 80/90	8600	8600	Unch
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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