

Oilseeds Domestic Fundamentals

- Mixed trends are extended in Soybean complex on mixed sentiments in the market today. While, mustard seed prices showed steady to firm trend in the market. Arrivals of Soybean increased at most of centers. NCDEX prices of Soybean and Mustard seed rose today as speculators increased their long positions today in expectation of rise in domestic and exporters demand in future.
- As on 11th June 2019, Nafed has procured 5.81 MT of Groundnut (Rabi -2019) in the district of Malkangiri of Odisha state. It procured total 130.76 MT at MSP price Rs. 4890 from 55 farmers. It procured total 9449.22 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 9.85 lakh tonnes so far from 448704 farmers. Nafed procured total 9443.92 tonnes in Rajasthan states, 5.30 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 Tuesday after the projection of lower yield and lower than expected sown area in the U.S of this year. U.S. president Trump and Chinese president Xi Jinping may discuss once again about their trade deal at G20 summit in Japan in this month.
- European Union imported 8% higher soybean at 14.1 million tonnes of this season 2018/19 (started from July 2018 to June 9, 2019) against last year record. The country imported 6% lower to 16.6 million tonnes of Soymeal. It imported 1% lower palm oil at 5.94 million tonnes. as compared to last year record.
- 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 WASDE latest report, it has reduced total soybean production estimates and stocks of the world in June month. World soybean production of the world for 2019/20 is likely to stay at 355.4 million tons lower by 0.3 million tons from its May month estimates i.e. 355.7 million tons on account of lower crop expectation in Ukraine and Zambia. Soybean ending stock is placed 0.4 million tons lower for 2019/20. Beginning stocks for 2019/20 are reduced for Argentina and China offsetting higher stocks for the United States. For Argentina, stocks are estimated down on a 1.5-million-ton followed by good exports to 7.8 million for 2018/19 based on the recent pace of shipments. Beginning stocks Of China is also placed down after 1 million tons of less import volume to 85 million tons for 2018/19.
- 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's 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. In view of Agrural, Brazil may get Soybean crop at 115.5 million tons in 2018/19 higher from its May month forecast i.e. 115.3 million tons.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to firm tone in expectation of improved demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3720 to 3780 in coming day. Mustard (42%) spot prices are expected to trade steady to firm tone between 4050 and 4080 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	+40	3610	3669	3640	3610	730	-13610	1780	-600
Jul-19	+22	3640	3668	3629	3640	18960	-10640	110670	-670
Aug-19	+27	3659	3689	3648	3659	2710	-820	19370	980
Mustard Future Prices									
Jun-19	+26	3893	3919	3897	3893	1150	-6830	11130	-600
Jul-19	+20	3904	3924	3896	3904	14720	-9690	106320	-730
Aug-19	+14	3934	3952	3929	3934	1290	-180	6270	930
Soybean Basis -150					Mustard Basis-167				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	150				Jun-19	167			
Jul-19		120			Jul-19		156		
Aug-19			101		Aug-19			126	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-June-19	11-June-19	11-June-19	10-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
	11-June-19	11-June-19	11-June-19	10-June-19
Sri Ganganagar	2899	0	2899	2899
Bharatpur	-	-	-	-
Bikaner	18814	20	18834	18996
Kota	36098	90	36188	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	12-Jun-19		11-Jun-19		
	Low	High	Low	High	
Indore –Plant	3740	3760	3660	3680	80
Indore–Mandi	3600	3750	Closed	Closed	-
Nagpur-Plant	3700	3730	3700	3730	Unch
Nagpur – Mandi	3210	3490	3310	3530	-40
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	3300	3550	3300	3560	-10
Kota-Plant	3900	3920	3800	3850	70
Kota – Mandi	3800	3850	3720	3800	50
Bundi-Plant	3800	3830	3740	3800	30
Bundi-Mandi	3760	3820	Closed	Closed	-
Baran-Plant	3660	3700	3730	3780	-80
Baran-Mandi	3570	3680	3640	3760	-80
Bhawani Mandi Jhalawar–Plant	3700	3770	3800	3820	-50
Jhalwar-Mandi	3670	3750	3730	3780	-30
Rapeseed/Mustard					
Jaipur-(Condition)	4055	4060	4050	4055	5
Alwar-(Condition)	3875	3925	3850	3900	25
Sri Ganganagar-(Non-Condition)	3590	3685	3575	3700	-15
New Delhi–(Condition)	3970	4000	3970	4000	Unch
Kota-(Condition)	3630	3700	3570	3600	100
Agra-(Condition)	4000	4048	3976	4024	24
Neewai-(Condition)	3750	3850	3750	3850	Unch
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					
Rajkot	856	1051	780	1038	13
Sunflower Seed					
Gulbarga	NA	NA	3575	3678	-
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	12-Jun-19	11-Jun-19	
Madhya Pradesh	65000	40000	25000
Maharashtra	70000	50000	20000
Rajasthan	13000	12000	1000
Bundi (Raj)	20	Closed	-
Baran (Raj)	800	1200	-400
Jhalawar (Raj)	1300	1200	100
Rapeseed/Mustard			
Rajasthan	100000	115000	-15000
Alwar	1500	3000	-1500
Sri Ganganagar	4000	1000	3000
Kota	2500	6000	-3500
Groundnut Seed			
Rajkot (Gujarat)	735	840	-105
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	12-Jun-19	11-Jun-19	Change
Groundnut Kernel	5100	5100	Unch
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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