

Oilseeds Domestic Fundamentals

- Steady to weak tone are featured in Soybean complex in the market today on account of less buying activities at higher prices. Supplies are at steady to firm side at various trading centers. While, mustard seed prices are quoting steady to firm tone followed by good local crushers demand today despite rise in supplies. NCDEX prices of Soybean and Mustard seed declined today as speculators increased their short positions after the news of higher Soybean acreage in this year.
- As per IMD, Monsoon rains enter in the southern Indian state of Kerala nearly a week later than normal earlier this month. Progress was slowed further last week because of Cyclone Vayu that drew moisture from the Arabian Sea. Monsoon rainfall was 43% lower than normal so far in June, but in some states, such as Maharashtra, the rainfall deficit was as high as 68%. If rainfall delays, it could decline Oilseeds crop Yield of this season.
- According to the sources, there is chances of increase in area of soybean crop in this season up to 120 lakh hectares compared with 112 lakh hectares last year in case of normal monsoon in Madhya Pradesh and Maharashtra (account up to 80 percent of total Soybean production in the country). As per to the third advanced estimate of Ministry, Soybean production is placed at 137.43 lakh tonnes for 2018/19 which is higher by 25 per cent against previous year production and highest in the last five years record. Soybean acreage may increase or may be at the same in this year as soybean prices performed well.
- AS per USDA recent released data, India may grow lower Soybean crop at 10.9 million metric tons in 2019/20 from 11.50 million metric tons in 2018/19 in expectation of less yield at 0.94 metric tons per hectares against 1.05 metric tons per hectares despite higher sowing area forecast i.e. 11.60 million hectares against 11 million hectares in previous year.
- As on 13th 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 8671.01 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 10.02 lakh tonnes so far from 456452 farmers. Nafed procured total 8609.16 tonnes in Rajasthan states, 61.85 tonnes in Uttar Pradesh.
- According to Ministry, India has covered total oil seeds kharif sowing area at 1.04 lakh ha. as on 14th June 2019 lower by 1.02 lakh ha. compared to 2.06 lakh ha. in normal of corresponding week. It is also lower by 0.75 lakh ha. from previous year record during the same period of time. Farmers have covered groundnut area at 0.25 lakh ha (0.51 lakh ha.), Soybean area at 0.37 lakh ha. (0.75 lakh ha), Sunflower area at 0.16 lakh ha. (0.12 lakh ha), Sesamum area at 0.25 lakh ha. (0.38 lakh ha). Bracket figures show previous year sowing area in the same period of time.

Oilseeds International Fundamentals

- CBOT Soybean July future contract closed remain on higher side on Friday amid lower yield projection and lower than expected sown area in the U.S in this year.
- European Union imported 9% higher soybean at 14.5 million tonnes of this season 2018/19 (started from July 2018 to June 16, 2019) against last year record. The country imported 8% lower to 14.5 million tonnes of Soymeal. It imported 6.1% lower palm oil at 6.1 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.
- 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 weak tone in expectation of higher Soybean acreage. The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3720 in coming day. Mustard (42%) spot prices are expected to trade steady to firm tone between 4115 and 4135 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-41	3715	3725	3660	3711	370	-80	570	-230
Jul-19	-57	3717	3750	3638	3704	46230	23430	107100	-2550
Aug-19	-56	3735	3771	3670	3731	9970	5360	22790	1500
Mustard Future Prices									
Jun-19	-8	3948	3948	3928	3936	540	-1650	8810	-280
Jul-19	-29	3935	3955	3890	3934	24250	8370	102810	-2960
Aug-19	-29	3965	3983	3917	3959	2950	920	8370	1010
Soybean Basis -64					Mustard Basis-179				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	64				Jun-19	179			
Jul-19		71			Jul-19		181		
Aug-19			44		Aug-19			156	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-June-19	15-June-19	15-June-19	10-June-19
Akola	17165	0	17165	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
	15-June-19	15-June-19	15-June-19	10-June-19
Sri Ganganagar	2788	0	2788	2899
Bharatpur	-	-	-	-
Bikaner	18794	0	18834	18996
Kota	35946	121	36067	36099
Jaipur	3980	0	3980	4002
Alwar	4578	0	4578	4578
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Jun-19		15-Jun-19		
	Low	High	Low	High	
Indore –Plant	3765	3775	3765	3775	Unch
Indore–Mandi	Closed	Closed	3550	3700	-
Nagpur-Plant	3700	3730	3700	3730	Unch
Nagpur – Mandi	3460	3620	3360	3625	-5
Latur – Mandi	NA	NA	3630	3700	-
Akola – Mandi	3300	3605	3300	3660	-55
Kota-Plant	3820	3860	3875	3900	-40
Kota – Mandi	3680	3820	3700	3850	-30
Bundi-Plant	3770	3800	3800	3825	-25
Bundi-Mandi	3675	3780	3700	3820	-40
Baran-Plant	3600	3670	3700	3750	-80
Baran-Mandi	3500	3640	3600	3720	-80
Bhawani Mandi Jhalawar–Plant	3600	3700	3650	3750	-50
Jhalwar-Mandi	3580	3640	3650	3700	-60
Rapeseed/Mustard					
Jaipur-(Condition)	4110	4115	4095	4100	15
Alwar-(Condition)	3950	4000	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3550	3800	3590	3785	15
New Delhi–(Condition)	4035	4065	4015	4045	20
Kota-(Condition)	3680	3800	3740	3850	-50
Agra-(Condition)	4119	4167	4000	4048	119
Neewai-(Condition)	3800	3900	3800	3900	Unch
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					
Rajkot	871	1100	868	1075	25
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	17-Jun-19	15-Jun-19	
Madhya Pradesh	85000	85000	Unch
Maharashtra	70000	70000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	20	20	Unch
Baran (Raj)	8000	5000	3000
Jhalawar (Raj)	5000	3000	2000
Rapeseed/Mustard			
Rajasthan	100000	90000	10000
Alwar	4000	4000	Unch
Sri Ganganagar	3000	1500	1500
Kota	4000	3000	1000
Groundnut Seed			
Rajkot (Gujarat)	432	315	117
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	17-Jun-19	15-Jun-19	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	7650	7650	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9000	9000	Unch
Gr.Javas 80/90	8700	8700	Unch
KardiSeed 2% Exp Qly	4700	4500	200
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	4200	4450	-250
Niger Seed (4% FM)	5200	5200	Unch

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