

**Oilseeds Domestic Fundamentals**

- Ups and downs are witnessed in soybean complex due poor demand from local crushers. RM seed prices showed steady to firm trends due to moderate demand locally. NCDEX Soybean and RM seed prices rose up due to speculation. Declined monsoon spell in major soybean producing states in the country affecting the crop condition, may further puts soybean prices under pressure.
- India's edible oil imports are likely to rise 7.3 per cent in 2019-20 to a record high, as weak monsoon rains curtail yields of summer-sown oilseeds such as soybeans and groundnut. India to import as much as 16.1 million tonnes of edible oils in the new marketing year starting November 1, which is up from this year's estimated 15 million tonnes.
- According to recent Ministry report, India has covered total oil seeds kharif sowing area as on 19th July 2019 about 110.54 lakh Ha. has been reported compared to normal corresponding week (123.54 lakh Ha.) from previous year. Thus 12.91 lakh. Ha less area has been covered compared to normal corresponding week in previous year. Higher area during the week is reported from the state of Gujarat (1.10lakh Ha.), Rajasthan (1.88 lakh Ha.), Jharkhand (0.07 lakh ha), Uttarakhand (0.05 lakh Ha). Less area during the week is reported from the state of Madhya Pradesh (8.27 lakh ha), Maharashtra (0.55 lakh Ha), Karnataka (2.86 lakh ha.), Chhattisgarh (0.81 lakh Ha), Telangana (0.66 lakh ha), Odisha (0.15 lakh ha), AP (2.81 lakh. ha.) UP (0.15 lakh ha) etc.
- As per IMD, India has received 16% below average rain since the monsoon season began on June 1. The key groundnut growing areas in western India also received below average rains. The country is waiting for a good spell of rains for saving the crops already sown and to sow areas that have not received any rainfall so far. Farmers in Marathwada and Vidarbha regions of Maharashtra, the main belts for cotton, Oilseeds and pulses opting for short duration crops such as Maize, Jowar, sunflower due to declined monsoon activity. Better prices and lower moisture requirement has led to many farmers preferring maize and bajra (sorghum). Both crops had traded above the Minimum Support Price (MSP) throughout last year. cultivation of bajra and maize would increase by 5 and 15 per cent this year.
- According to the weekly acreage report of Gujarat's agriculture department, Kharif acreage as on July 15 stood at 48.79 lakh ha, which is 57.57% of the three-year average of 84.76 lakh ha. However, many farmers have complained that sowing has failed and also the government's statistics show a healthy picture, but the ground reality could be drastically different as inadequate rain is on the verge of destroying crops. Farmers have sown cotton, groundnut, sesame, jowar and corn twice, but crops have failed they have urged the government to settle crop insurance at the earliest.

Oilseeds International Fundamentals

- CBOT Soybean future dropped sharply on Monday due to due to decreased demand from Chinese buyers.
- During this week (July 5th to July 11th) US sold 127,900 MT for 2018/2019 were down by 3 percent from the previous week and 68 percent from the prior 4-week average. Increases were reported for Indonesia (123,500 MT, including 55,000 MT switched from unknown destinations and decreases of 100 MT), Germany (62,100 MT), Bangladesh (53,200 MT, including 55,000 MT switched from unknown destinations and decrease of 1,800 MT), Peru (49,800 MT, including 48,000 MT switched from unknown destinations), and Japan (22,300 MT, including 18,000 MT switched from unknown destinations and decreases of 300 MT). Reductions were primarily for unknown destinations (171,100 MT) and Mexico (32,000 MT). For 2019/2020, net sales of 198,400 MT were reported for unknown destinations (77,000 MT), Egypt (55,000 MT), Taiwan (42,800 MT), and Mexico (21,800 MT). Exports of 909,000 MT were up by 31 percent from the previous week and 29 percent from the prior 4-week average. The destinations were primarily to China (458,000 MT), Mexico (129,600 MT), Indonesia (75,100 MT), Germany (62,100 MT), and Bangladesh (54,200 MT).
- As per the sources, EU's 2019 rapeseed crop to fall to 17.5 million tonnes from 19.9 million tonnes in 2018. Sharp falls are expected in France, Germany and Romania. EU's rapeseed imports are likely to rise sharply in the coming months. Imports for 2018/19 are estimated at 4.3 million tonnes.
- As per NOPA, U.S. soybean crushing likely declined for a third straight month in June by 154 million bushels. Crush forecasts for June ranged from 147.937 million to 164.500 million bushels, with a median estimate of 152.200 million bushels which is less from the May crush of 154.796 million bushels and a crush of 159.228 million bushels in June 2018.
- As per USDA weekly crop progress indicates 95% of US soybean crop is emerged, crop condition is ended up with improvement to 54% is good to excellent, 22% is at blooming stage, 49% of the crop is average. However, annual acreage report on 28th June, farmers planted 80.0Million acres of soybean compared to the march forecasts 84.6 million acres, however analysts are expected 84.4 million acres of soybean due to delay in corn planting farmers had boosted their soybean cultivation.
- **Outlook: Ups and downs are** witnessed in soybean complex today due to poor demand in the market. The Indore (Plant Delivery) prices are expected to trade in the range of 3610 to 3670 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4090 and 4120 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-19	28	3580	3624	3580	3608	16450	5660	65980	-1810
Sept-19	13	3607	3640	3607	3619	6180	3120	21750	980
Oct-19	16	3534	3560	3540	3550	750	110	5900	440
Mustard Future Prices									
Aug-19	3	3925	3952	3918	3921	25400	11930	79390	1180
Sept-19	-1	3946	3972	3937	3937	5080	-450	20350	1480
Oct-19	0	3992	4002	3984	3992	570	-290	2890	510
Soybean Basis - 42					Mustard Basis-194				
Spread					Spread				
	July-19	Aug-19	Sept-19			July-19	Aug-19	Sept-19	
Aug-19	42				Aug-19	194			
Sept-19		31			Sept-19		178		
Oct-19			100		Oct-19			123	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Jul-19	22-Jul-19	22-Jul-19	22-Jul-19
Akola	5538	0	5538	5538
Indore	1780	0	1780	1780
Kota	0	40	40	40
Sagar	120	0	120	120
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Jul-19	22-Jul-19	22-Jul-19	22-Jul-19
Sri Ganganagar	1668	0	1869	1669
Bharatpur	-	-	-	-
Bikaner	16705	0	16705	16075
Kota	29103	0	29103	29103
Jaipur	2383	0	2380	2383
Alwar	3618	0	3618	3619
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Jul-19		22-Jul-19		
	Low	High	Low	High	
Indore –Plant	3600	3650	3525	3600	50
Indore–Mandi	3550	3600	3500	3550	50
Nagpur-Plant	3680	3710	3720	3750	-40
Nagpur – Mandi	3210	3490	3310	3530	-40
Latur – Mandi	NA	NA	3670	3705	-
Akola – Mandi	NA	NA	3350	3560	-
Kota-Plant	3600	3650	3620	3680	-30
Kota – Mandi	3450	3610	3470	3630	-20
Bundi-Plant	3520	3560	3550	3600	-40
Bundi-Mandi	3420	3540	3460	3570	-30
Baran-Plant	3520	3550	3540	3580	-30
Baran-Mandi	3470	3500	3500	3530	-30
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4110	4115	4095	4100	15
Alwar-(Condition)	3925	3975	3900	3950	25
Sri Ganganagar-(Non-Condition)	3720	3800	3680	3760	40
New Delhi–(Condition)	3925	3950	3900	3925	25
Kota-(Condition)	3640	3700	3600	3650	50
Agra-(Condition)	4048	4071	4048	4071	Unch
Neewai-(Condition)	3750	3800	3750	3800	Unch
Hapur (UP)-(Condition)	3925	3950	3900	3925	25
Groundnut Seed					
Rajkot	980	1040	960	1020	20
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	23-Jul-19	22-Jul-19	
Madhya Pradesh	65000	75000	-10000
Maharashtra	50000	45000	5000
Rajasthan	10000	8000	2000
Bundi (Raj)	45	45	Unch
Baran (Raj)	1500	2000	-500
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	1100	1500	-400
Sri Ganganagar	800	1000	-200
Kota	900	1500	-600
Groundnut Seed			
Rajkot (Gujarat)	36	51	-15
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Jul-19	22-Jul-19	Change
Groundnut Kernel	5450	5450	Unch
Gr. Bolds 60/70	8250	8350	-100
Gr. Javas 60/70	10000	10100	-100
Gr Javas 70/80	9600	9700	-100
Gr.Javas 80/90	9300	9400	-100
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	10700	10700	Unch
Whitish 95/5/FFA/1FM	10500	10500	Unch
Brown 48/2 FFA/4 FM	9900	9900	Unch
Brown 48/3 FFA/4 FM	9500	9500	Unch
Brown 48/4 FM/* No FFA Guarantee	9200	9200	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5600	5600	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.