

**Oilseeds Domestic Fundamentals**

- Steady to weak trends are witnessed in soybean complex due declined demand from local crushers and south based traders. RM seed prices showed trends due to poor demand in the market. 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 settled higher on Wednesday due to improved export demand.
- As per the sources, china government had given a tariff exemption to 5 companies to purchase up to 3 million MT of US soybean.
- As per latest US weekly crop condition, soybean crop held steady at 54% rated good to excellent. Eight states indicated that the soybean condition improved last week. Most of the improvements were found in the central and southern Corn Belt while most of the declines were found in the eastern and northern Corn Belt as well as the Delta.
- As per USDA, During this week (July 12 to July 18) US Net sales reductions of 78,200 MT of 2018/2019 resulting in increases for unknown destinations (57,700 MT), South Korea (26,000 MT, including 25,000 MT switched from unknown destinations), Indonesia (21,800 MT, including decreases of 2,100 MT), Malaysia (7,200 MT), and Vietnam (2,400 MT), were more than offset by reductions for China (148,400 MT), Taiwan (27,200 MT), and Canada (18,400 MT). For 2019/2020, net sales of 223,700 MT were primarily for Mexico (95,000 MT), Taiwan (87,700 MT), and unknown destinations (30,000 MT), were partially offset by reductions for Canada (1,400 MT). Exports of 637,500 MT were down 30 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to China (381,600 MT), Mexico (105,300 MT), Taiwan (25,300 MT), South Korea (25,000 MT), and Indonesia (22,300 MT).
- As per the sources, Ukraine harvested Oilseed crop up to 2.73 million tonnes as on 23rd July 2019 higher against 2.25 million tonnes compared to last year. Moreover, rapeseed crop could rise to 3.58 million tonnes from 2.84 million tonnes in 2018.
- 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.
- **Outlook:** Steady to weak trends are witnessed in soybean complex today due to declined demand in the market. The Indore (Plant Delivery) prices are expected to trade in the range of 3580 to 3620 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4090 and 4110 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-19	24	3599	3630	3589	3614	23710	5620	61770	-3950
Sept-19	22	3615	3643	3604	3627	10350	4620	27200	3860
Oct-19	29	3560	3580	3555	3580	1960	450	6910	290
Mustard Future Prices									
Aug-19	23	3933	3950	3926	3948	12920	1450	75900	-2820
Sept-19	28	3944	3966	3938	3965	7950	2480	24470	2250
Oct-19	10	3987	3997	3991	3997	820	-990	4740	580
Soybean Basis - -4					Mustard Basis-155				
Spread					Spread				
	July-19	Aug-19	Sept-19			July-19	Aug-19	Sept-19	
Aug-19	-4				Aug-19	155			
Sept-19		-17			Sept-19		138		
Oct-19			-30		Oct-19			106	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Jul-19	24-Jul-19	24-Jul-19	22-Jul-19
Akola	3785	0	3785	5538
Indore	477	0	477	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
	24-Jul-19	24-Jul-19	24-Jul-19	22-Jul-19
Sri Ganganagar	1668	0	1869	1669
Bharatpur	-	-	-	-
Bikaner	16533	0	16533	16075
Kota	28699	0	28699	29103
Jaipur	2263	0	2263	2383
Alwar	3558	0	3558	3619
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Jul-19		24-Jul-19		
	Low	High	Low	High	
Indore –Plant	3600	3620	3600	3650	-30
Indore–Mandi	3450	3580	3550	3600	-20
Nagpur-Plant	3720	3750	3700	3750	Unch
Nagpur – Mandi	3260	3530	3310	3520	10
Latur – Mandi	NA	NA	3350	3700	-
Akola – Mandi	3300	3560	2900	3560	Unch
Kota-Plant	3620	3680	3650	3700	-20
Kota – Mandi	3480	3640	3500	3660	-20
Bundi-Plant	3560	3620	3600	3650	-30
Bundi-Mandi	3470	3550	3500	3600	-50
Baran-Plant	3500	3520	3570	3600	-80
Baran-Mandi	3450	3475	3530	3570	-95
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4100	4105	Unch
Alwar-(Condition)	3925	3975	3925	3975	Unch
Sri Ganganagar-(Non-Condition)	3750	3820	3750	3820	Unch
New Delhi–(Condition)	3915	3940	3915	3940	Unch
Kota-(Condition)	3640	3700	3640	3700	Unch
Agra-(Condition)	4048	4071	4048	4071	Unch
Neewai-(Condition)	3750	3800	3750	3800	Unch
Hapur (UP)-(Condition)	3925	3950	3925	3950	Unch
Groundnut Seed					
Rajkot	925	1034	970	1050	-16
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	25-Jul-19	24-Jul-19	
Madhya Pradesh	65000	70000	-5000
Maharashtra	50000	50000	Unch
Rajasthan	8000	10000	-2000
Bundi (Raj)	90	45	45
Baran (Raj)	1000	1200	-200
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	60000	70000	-10000
Alwar	2500	2500	Unch
Sri Ganganagar	700	700	Unch
Kota	900	900	Unch
Groundnut Seed			
Rajkot (Gujarat)	90	45	45
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Jul-19	24-Jul-19	Change
Groundnut Kernel	5500	5500	Unch
Gr. Bolds 60/70	8250	8250	Unch
Gr. Javas 60/70	10000	10000	Unch
Gr Javas 70/80	9600	9600	Unch
Gr.Javas 80/90	9300	9300	Unch
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

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