

Oilseeds Domestic Fundamentals

- Firm trends are witnessed in soybean complex at most of the trading centers due to decreased supplies and increased demand in the market. RM seeds prices showed firm trends due to firm demand locally. NCDEX Soybean prices rose up sharply due to rise in spot market and RM seeds prices declined by the end of the day.
- According to recent Ministry report, India has covered total oil seeds kharif sowing area as on 23 Aug, 2019 about 167.89 lakh Ha. has been reported compared to normal corresponding week (167.55 lakh Ha.) from previous year. Thus 0.33 lakh. Ha more area has been covered compared to normal corresponding week in previous year. Farmers have sown 4.53 lakh ha. In Andhra Pradesh against 5.56 lakh ha. Previous year, 20.60 lakh ha. In Gujarat against 18.67 Previous year, 7.06 lakh ha. In Karnataka against 8.05 lakh ha. Previous year, 60.45 lakh ha. In MP against 60.15 lakh ha. Previous year, 41.54 lakh ha. In MH against 41.18 lakh ha. Previous year, 19.92 lakh ha. In Rajasthan against 20.21 lakh ha. Previous year, 2.09 lakh ha. In Telangana against 2.22 lakh ha Previous year, 5.50 lakh ha in UP against 4.55 lakh ha. Previous year.
- As per Indian Institute of soybean research field survey, lack of flowering in soybean crop even after over a month of sowing crops due to excessive water in farms reduces level of oxygen leading to mineral deficiency while higher ethylene level hampers the growth of the crop, may sharply reduce output of soybean at Indore region. Farmers in the affected regions of Indore are demanding compensation from the state government.
- As per Fourth Advance Estimates for 2018-19, total food grain production in the country is estimated at 284.95 million tonnes which is nearly steady compared with 285.01 million tonnes of production for 2017-18, while it is higher by 19.20 million tonnes than the previous five years' (2013-14 to 2017-18) average production of food grain. Total Oilseeds production in the country during 2018-19 is estimated at 32.26 million tonnes which is higher than the production of 31.46 million tonnes during 2017-18. Moreover, the production of oilseeds during 2018-19 is also higher by 2.61 million tonnes than the average oilseeds production.
- As per the sources, the rebound in monsoon rainfall has created ideal conditions for agriculture for the rest of the year with improved planting area and much more water in reservoirs. Rainfall in August has been 35% above normal so far, which has further improved crop planting and filled up major reservoirs with 25% more water than the 10-year average.

Oilseeds International Fundamentals

- CBOT Soybean future declined on Thursday due to weak export demand.
- As per the sources, (9-Aug-15-Aug-2019) US sold 25,900 MT for 2018/2019 were resulting in increases for Germany (68,500 MT), Indonesia (56,000 MT, including 25,000 MT switched from unknown destinations and decreases of 100 MT), Bangladesh (53,100 MT, including 55,000 MT switched from unknown destinations and decreases of 1,900 MT), Portugal (35,000 MT, switched from unknown destinations), and Italy (30,100 MT, including 28,000 MT switched from unknown destinations), were partially offset by reductions for unknown destinations (169,000 MT), Pakistan (62,500 MT), and Japan (27,300 MT). For 2019/2020, net sales of 792,600 MT were primarily for unknown destinations (421,000 MT), Mexico (111,500 MT), China (66,000 MT), Egypt (55,000 MT), and Japan (5,200 MT). Exports of 1,174,500 MT were up 13 percent from the previous week and 32 percent from the prior 4-week average. The destinations were primarily to China (481,600 MT), Mexico (91,400 MT), Taiwan (84,800 MT), Indonesia (77,900 MT), and Germany (68,500 MT).
- As per WASDE latest report, U.S. oilseed production for 2019/20 is projected at 111.5 million tons, down by 4.5 million tonnes from last month mainly due to a lower soybean production forecast. Soybean production is forecast at 3.68 billion bushels, down by 165 million bushels on lower harvested area. Harvested area is forecast at 75.9 million acres, down by 3.4 million acres from the NASS June Acreage Report led by reductions for Ohio and South Dakota. With lower production partly offset by higher beginning stocks, soybean supplies for 2019/20 are projected at 4.77 billion bushels, down by 3 percent from last month. U.S. soybean exports are reduced 100 million bushels to 1.78 billion bushels reflecting reduced global import demand, mainly for China.
- As per WASDE latest report, this month's 2019/20 global oilseed supply and demand forecasts include lower production, trade, and stocks compared to last month. Lower soybean, rapeseed, and peanut production are partly offset by higher sunflower seed output. Rapeseed production is lowered for the EU mainly on a lower area and yield for France. India's soybean and peanut harvested area is reduced due to slow planting progress to date. Ukraine's sunflower seed production is forecast higher, as timely rainfall in late July and early August boosted yield prospects. Global 2019/20 oilseed exports are reduced by 3.0 million tons mainly on a 2-million-ton reduction to soybean trade. China's soybean imports are lowered by 2 million tons to 85 million reflecting lower soybean meal crush in 2019/20. With crush also lowered in 2018/19, China's protein meal consumption growth is forecasted flat in 2019/20. Global 2019/20 soybean ending stocks are lower relative to last month due to lower stocks in the United States and China.
- **Outlook:** The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3760 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4170 and 4190 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sept-19	110	3695	3793	3686	3793.00	42,400	18160	32280	-5820
Oct-19	72	3500	3573	3490	3569.00	18,360	15280	27140	-2120
Nov-19	54	3490	3540	3483	3537.00	4,930	2090	20360	810
Mustard Future Prices									
Sept-19	-11	3934	3953	3921	3922.00	17200	570	50500	170
Oct-19	-14	4000	4011	3977	3980.00	12220	-4410	37310	2200
Nov-19	0	4055	4055	4055	4055.00	3060	-3500	3040	2970
Soybean Basis - 68					Mustard Basis-51				
Spread					Spread				
	Sep-19	Oct-19	Nov-19			Sep-19	Oct-19	Nov-19	
Sept-19	-68				Sept-19	276			
Oct-19		-224			Oct-19		58		
Nov-19			-32		Nov-19			75	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Aug-19	23-Aug-19	23-Aug-19	19-Aug-19
Akola	455	10	465	201
Indore	100	0	100	60
Kota	10	0	10	90
Sagar	10	0	10	10
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Aug-19	23-Aug-19	23-Aug-19	19-Aug-19
Sri Ganganagar	1527	0	1527	1527
Bharatpur	-	-	-	-
Bikaner	8624	0	8624	9069
Kota	25507	0	25507	25838
Jaipur	1434	0	1434	1455
Alwar	1917	0	1917	2017
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Aug-19		23-Aug-19		
	Low	High	Low	High	
Indore –Plant	3700	3750	3675	3725	25
Indore–Mandi	3570	3670	Closed	Closed	-
Nagpur-Plant	3770	3800	3750	3780	20
Nagpur – Mandi	3485	3640	3360	3630	10
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	NA	NA	3300	3665	-
Kota-Plant	3800	3850	3730	3780	70
Kota – Mandi	3700	3800	3630	3720	80
Bundi-Plant	3700	3750	3620	3670	80
Bundi-Mandi	3550	3600	3480	3530	70
Baran-Plant	3650	3700	3600	3650	50
Baran-Mandi	3650	3675	3600	3620	55
Bhawani Mandi Jhalawar–Plant	3725	3775	3700	3750	25
Jhalwar-Mandi	3625	3725	3600	3700	25
Rapeseed/Mustard					
Jaipur-(Condition)	4195	4200	4170	4175	25
Alwar-(Condition)	3950	4000	3900	3950	50
Sri Ganganagar-(Non-Condition)	3700	3875	3650	3850	25
New Delhi–(Condition)	3940	3970	3910	3940	30
Kota-(Condition)	3710	3820	3660	3770	50
Agra-(Condition)	4167	4190	4167	4190	Unch
Neewai-(Condition)	3720	3820	3720	3820	Unch
Hapur (UP)-(Condition)	3950	4000	3925	3975	25
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	3485	3675	3500	3686	-11
Latur	-	-	-	-	-
Sholapur	-	-	-	-	-
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	26-Aug-19	23-Aug-19	
Madhya Pradesh	30000	30000	Unch
Maharashtra	25000	32000	-7000
Rajasthan	5000	5000	Unch
Bundi (Raj)	20	20	Unch
Baran (Raj)	300	1200	-900
Jhalawar (Raj)	400	1400	-1000
Rapeseed/Mustard			
Rajasthan	65000	Closed	-
Alwar	2000	2000	Unch
Sri Ganganagar	500	700	-200
Kota	700	1000	-300
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	-	-	-

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

Oilseeds	26-Aug-19	23-Aug-19	Change
Groundnut Kernel	5425	5425	Unch
Gr. Bolds 60/70	8850	8750	100
Gr. Javas 60/70	10800	10700	100
Gr Javas 70/80	10400	10300	100
Gr.Javas 80/90	10100	10000	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	9600	9600	Unch
Brown 48/4 FM/* No FFA Guarantee	9300	9300	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5000	5600	-600

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