

Oilseeds Domestic Fundamental

Trading activities are closed in India as lock down has been imposed by the government to prevent the spread of COVID-19. As on 6th April 2020, total 4314 cases of coronavirus have been identified in India including 118 death cases and 328 recovered cases. Crushing of oilseeds has been re-started now however, millers are suffering from lack of labors, transportations issues and un-availability of raw materials on account of lock down. India will be lock down until 14th April 2020. However, rising confirmed cases of coronavirus are still serious concern for India as a result lock down time period may be extended in some of sensitive states of India. NCDEX Soybean and RM seed prices declined amid speculative selling activities today.

Farmers have completed mustard crop harvesting in Rajasthan states. The quality of seeds are good and likely to encourage millers to increase more crushing. Currently, farmers are not able to sell huge quantity in mandies due to lock down as a result storing in a local places and houses. In UP, recent rainfall has delayed mustard harvesting and farmers have harvested 50% crop so far. Heavy rainfall in UP may cause the stem rot disease and leave the plant wilted which may reduce 10 to 15% yield size compared to last season.

Agriwatch expects 7.21 million tonnes of Mustard crop for 2021-20 which 8.76% lower from 7.90 million tonnes as estimated for 2019-20. Yield size may decline 8.5% to 1036.88 Kg/Hac. against 1133 Kg/Hac in 2019-20 due to non-seasonal rainfall in Jan 2020 and March 2020. India received 46% excess rainfall during 1st March 2020 to 25th March 2020 compared to Normal rainfall which may damage seed quality and also delay harvesting of this season. Heavy Rainfall and hailstorm in early Jan month 2020 have affected standing mustard crops in Rajasthan, Western Uttar Pradesh and Southern Haryana states of India as a result the stem rot and white rust disease are seen at growth stage. Area of India is reported 0.29% lower to 6.95 million Hectares compared to 6.97 million hectares in 2019-20 as mustard area have shifted to Wheat, garlic and Barley crop in some growing belt of India.

Sopa has revised Soybean Kharif production for 2019 from 89.94 lakh tonnes to 93.06 lakh tonnes after its recent field survey in Maharashtra, Madhya Pradesh and Rajasthan states. The revision is only for Maharashtra from 36.295 lakh tonne to 39.416 lakh tonne as sowing area stood higher side at 37.36 lakh ha. in 2019 against 36.39 lakh ha. in 2018. India may harvest 14.85 per cent lower Soybean crop at 93.06 lakh tonnes in 2019 against 109.3 lakh tonnes in 2018. The major Soybean producing states like Gujarat, Karnataka, Madhya Pradesh may harvest lower Soya crop by 30 per cent to 0.86 lakh tonnes, 7.1 per cent to 2.69 lakh tonnes, 31.1 per cent to 40.10 lakh tonnes respectively against last year record. Sopa has increased soymeal consumption at 50 lakh tones higher from 47.5 lakh tonnes from its earlier estimates.

Oilseeds International Fundamentals

CBOT prices declined amid rising concern about coronavirus in the world.

Brazil shipped total 12.6 million tonnes in March 2020 which is 35% above last month and also 43% higher from last five years average March exports as supported by robust demand of China. China bought total 7.8 million tonnes in March 2020 which is higher by 2% from last year record i.e. 5.8 million tonnes in the corresponding period of time.

As per Abiove, Brazil is likely to harvest 123.7 million tonne in 2020 higher from 120.75 million tonnes in 2019. The country may ship total 73.5 million tonnes in 2020.

As per Agroconsult, Brazil may harvest lower soybean 123.5 million tonnes in 2019-20 lower from 124.3 million tonnes in its earlier forecast due to drought which have damaged crop mainly in Rio Grande do Sul state.

As per sources, European Union bought total 10.59 million tonnes of Soybean till March 29, 2020 (season started on July 1) which is lower by 3% from last year record in Mar 24, 2020. EU soymeal imports had reached higher by 3% to 13.25 million tonnes against the year-earlier period, while Rapeseed imports went up by 45% to 4.93 million tonnes against last year record. However, palm oil imports stood down by 15% to 4.16 million tonnes.

Outlook: No major trading activities until 14th April 2020 due to lock down condition in India.



Soybean Futures Contract: NCDEX Price							Date:6.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-20	-1.65	3760	3760	3664	3702	11555	Unch	75120	Unch
May-20	-2.31	3696	3698	3596	3632	8500	Unch	72900	Unch
June-20	-2.32	3680	3680	3592	3628	1995	Unch	30800	Unch
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	-0.93	4090	4090	3990	4045	6150	Unch	12070	Unch
May-20	-0.45	4003	4016	3970	4001	4980	Unch	16450	Unch
June-20	+0.02	4009	4030	3995	4028	890	Unch	3150	Unch
Soybean Basis –					Mustard Basis-				
Spread					Spread				
	Apr-20	May-20	June-20			Apr-20	May-20	June-20	
Apr-20	-				Apr-20	-			
May-20		-			May-20		-		
June-20			-		June-20			-	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	4-Apr-20	4-Apr-20	4-Apr-20	1-Apr-20
Akola	18840	-	18840	18840
Indore	296	-	296	297
Kota	2592	-	2592	2592
Sagar	3201	-	3201	3201
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	4-Apr-20	4-Apr-20	4-Apr-20	1-Apr-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	20	20	-	20
Kota	2122	121	2243	2122
Jaipur	471	-	471	472
Alwar	860	856	1716	860
Hapur	-	-	-	



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-Apr-20		4-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	Closed	Closed	Closed	Closed	-
Nagpur – Mandi	Closed	Closed	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	Closed	Closed	Closed	Closed	-
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	Closed	Closed	Closed	Closed	-
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	Closed	Closed	-
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	Closed	Closed	Closed	Closed	-
Neewai-(Condition)	Closed	Closed	Closed	Closed	-
Hapur (UP)-(Condition)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	Closed	Closed	Closed	Closed	-
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	6-Apr-20	4-Apr-20	
Madhya Pradesh	Closed	Closed	-
Maharashtra	Closed	Closed	-
Rajasthan	Closed	Closed	-
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	Closed	Closed	-
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	6-Apr-20	4-Apr-20	Change
Groundnut Kernel	Closed	Closed	-
Gr. Bolds 60/70	Closed	Closed	-
Gr. Javas 60/70	Closed	Closed	-
Gr Javas 70/80	Closed	Closed	-
Gr.Javas 80/90	Closed	Closed	-
KardiSeed 2% Exp Qly	Closed	Closed	-
Sesame White 98/2/1 FM	Closed	Closed	-
Whitish 95/5/FFA/1FM	Closed	Closed	-
Brown 48/2 FFA/4 FM	Closed	Closed	-
Brown 48/3 FFA/4 FM	Closed	Closed	-
Brown 48/4 FM/* No FFA Guarantee	Closed	Closed	-
Sunflower Seed	Closed	Closed	-
Niger Seed (4% FM)	Closed	Closed	-

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> 2020 Indian Agribusiness Systems Ltd.