
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 7th April 2020, total 5172 cases of coronavirus have been identified in India including 137 death cases and 382 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 prices increased today while RM seed prices declined amid speculative selling activities.

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 rose after lower crop estimates in Brazil on account of drought.

As per Agrural , Brazil have harvested total 83% of its soybean planted area during 3rd April 2020 which is lower from 84% in 2019 season however higher from five year average for this time in the season. It expects 123.8 million tonnes of this season lower from 124.3 million tonnes from its earlier estimates on account of drought in the country.

As per Rifinitiv Agriculture Report, 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 sources, European Union bought total 10.93 million tonnes of Soybean till April 5, 2020 (season started on July 1) which is lower by 3% from last year record in Mar 31, 2020. EU soymeal imports had reached higher by 2% to 13.64 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 16% to 4.21 million tonnes.

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



Soybean Futures Contract: NCDEX Price								Date: 7.04.2020 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-20	+2.49	3726	3802	3702	3794	21540	9,985	63435	-11685
May-20	+2.97	3660	3750	3630	3740	18960	10,460	78500	5600
June-20	+2.59	3648	3724	3640	3722	4960	2,965	32600	1800
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	-0.05	4026	4057	4008	4043	3040	-3,110	11520	-550
May-20	+0.12	4015	4015	3980	4006	4940	-40	16620	170
June-20	-0.17	4015	4021	3991	4021	660	-230	3240	90
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
	6-Apr-20	6-Apr-20	6-Apr-20	6-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
	6-Apr-20	6-Apr-20	6-Apr-20	6-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	7-Apr-20		6-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	7-Apr-20	6-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	7-Apr-20	6-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	-

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