
Oilseeds Domestic Fundamental

Soybean prices at Nagpur market quoted steady today. While mustard seed prices at various trading centers traded in weak tone amid rising pace of arrivals. New crop arrivals of Mustard seed has been started in Rajasthan state now. Mustard prices were higher side before 13th April 2020 due to lock down in India. However, mustard prices may decline in expectation of heavy supplies of new crop. Crushing may decline in lack of labors. After 20th April, mandies in UP and MP may also open for trading. NCDEX soybean prices closed steady however RM Seed future prices closed on lower side amid selling pressures.

To avoid sever impact of COVID-19, government has extended lock down period until 3rd May 2020. Therefore no major trading activities are happening at trading centres. Under Coronavirus epidemic, total 22.27 lakh cases has been confirmed so far in the world including 1.50 lakh death numbers and 5.63 lakh recovered cases. In India, total confirmed cases are 13,835 under coronavirus impacts including 452 death cases and 1777 recovered cases so far.

Farmers have completed mustard crop harvesting in India. Currently, farmers have started selling mustard seed at few trading centers. As per sources, total 7.25 lakh tons arrivals of Mustard seed have been reported in March month 2020 consisting 3.25 lakh tones in Rajasthan, 1.40 lakh tons in UP, 35 thousand tons in Gujarat, 35 thousand tons in Punjab & Haryana, and 70 thousand tons in MP and 1.25 lakh tons in East India and other states. There is no selling by Nafed. It expects total 76 lakh tons of mustard crop size for this season including 32 lakh tons in Rajasthan, 13 lakh tons in UP, 10 lakh tones in Haryana, and 6.50 lakh tons in MP and 3 lakh tones in Gujarat, 11.50 lakh tons in combined states i.e. Bengal, East India and other states of India.

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 1st April 2020 compared to Normal rainfall which may damage seed quality. 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.

Oilseeds International Fundamentals

CBOT prices are remain at lower side after weak export sales data.

During the week (April 3rd to 9th 2020) US sold 53% lower soybean at 244,700 MT in 2019-20 compared to last week and also 68% from the period 4 week average. Increases primarily for Egypt (114,100 MT, including 115,000 MT switched from unknown destinations and decreases of 3,900 MT), Japan (38,900 MT, including 9,200 MT switched from unknown destinations), Mexico (22,400 MT, including decreases of 1,900 MT), Indonesia (16,000 MT), and Colombia (14,700 MT, including 7,000 MT switched from unknown destinations and decreases of 500 MT), were offset by reductions for unknown destinations (2,300 MT) and Nepal (500 MT). For 2020/2021, total net sales of 60,000 MT were for unknown destinations. Exports of 525,000 MT were up 45 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Egypt (236,200 MT), Mexico (122,900 MT), China (68,900 MT), Indonesia (17,700 MT), and Japan (17,400 MT).

Outlook: No major trading activities until 3rd May 2020 due to lock down condition in India. Mustard seed may decline after heavy supplies of new crop.



Soybean Futures Contract: NCDEX Price							Date:17.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-20	Unch	3930	3940	3926	3936	4505	1,585	16345	-6145
May-20	-1.04	3826	3852	3792	3802	14035	3,310	85010	-425
June-20	-1.05	3822	3828	3766	3782	5480	2,190	48140	645
Mustard Seed Futures Contract: NCDEX Price									
Apr-20	-0.92	4211	4211	4119	4195	810	-240	4970	-370
May-20	-0.75	4105	4105	4053	4078	9290	-110	14800	-930
June-20	-0.37	4072	4081	4061	4078	2440	580	5760	410
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
	16-Apr-20	16-Apr-20	16-Apr-20	13-Apr-20
Akola	15887	0	15887	17678
Indore	296	-	296	296
Kota	2070	-	2070	2586
Sagar	2555	0	2555	3193
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	16-Apr-20	16-Apr-20	16-Apr-20	13-Apr-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	20	-	20	20
Kota	2313	-	2313	2313
Jaipur	471	-	471	472
Alwar	1765	319	2084	1766
Hapur	-	-	-	

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Apr-20		17-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4000	4050	4000	4050	Unch
Nagpur – Mandi	3300	3715	3300	3715	Unch
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	3250	3600	Closed	Closed	-
Kota-Plant	-	-	-	-	-
Kota – Mandi	-	-	-	-	-
Bundi-Plant	-	-	-	-	-
Bundi-Mandi	-	-	-	-	-
Baran-Plant	-	-	-	-	-
Baran-Mandi	-	-	-	-	-
Bhawani Mandi Jhalawar–Plant	-	-	-	-	-
Jhalwar-Mandi	-	-	-	-	-
Rapeseed/Mustard					
Jaipur-(Condition)	4250	4255	4320	4325	-70
Alwar-(Condition)	4000	4100	3900	4000	100
Sri Ganganagar-(Non-Condition)	-	-	-	-	-
New Delhi-(Condition)	4200	4250	4200	4250	Unch
Kota-(Condition)	-	-	-	-	-
Agra-(Condition)	4048	4238	4095	4286	-48
Neewai-(Condition)	3700	3800	3700	3800	Unch
Hapur (UP)-(Condition)	4075	4125	4150	4200	-75
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	18-Apr-20	17-Apr-20	
Madhya Pradesh	Closed	Closed	-
Maharashtra	-	-	-
Rajasthan	-	-	-
Bundi (Raj)	-	-	-
Baran (Raj)	-	-	-
Jhalawar (Raj)	-	-	-
Rapeseed/Mustard			
Rajasthan	-	-	-
Alwar	6000	3500	2500
Sri Ganganagar	-	-	-
Kota	-	-	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	18-Apr-20	17-Apr-20	Change
Groundnut Kernel	6900	6800	100
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	Unq	Unq	-
Gr Javas 70/80	Unq	Unq	-
Gr.Javas 80/90	Unq	Unq	-
KardiSeed 2% Exp Qly	4000	4000	Unch
Sesame White 98/2/1 FM	10900	10900	Unch
Whitish 95/5/FFA/1FM	10500	10500	Unch
Brown 48/2 FFA/4 FM	10300	10300	Unch
Brown 48/3 FFA/4 FM	9800	9800	Unch
Brown 48/4 FM/* No FFA Guarantee	9500	9500	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5400	5400	Unch

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