

Oilseeds Domestic Fundamental

Mixed trend are seen at few trading centers in Soybean complex today. However, Mustard seed prices closed remain on lower side on dull demand despite weak supplies today Mustard prices were higher side before 13th April 2020 due to lock down in India. Mustard prices may decline further in expectation of heavy supplies of new crop. Crushing may decline in lack of labors. Lock downs in India is slowing trading activities. Mandies in UP and MP may also open for trading. NCDEX Soybean and Mustard future prices declined today 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 25.32 lakh cases has been confirmed so far in the world including 1.74 lakh death numbers and 6.65 lakh recovered cases. In India, total confirmed cases are 18,985 under coronavirus impacts including 603 death cases and 3273 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 soybean prices declined after major fall in crude oil prices which is historic lows on account of Coronavirus outbreak which led lock downs condition at various countries of the world.

As per sources, European Union bought total 11.5 million tonnes of Soybean till April 19, 2020 (season started on July 1) which is lower by 4% from last year record in Apr 14. EU soymeal imports had reached higher by 3% to 14.27 million tonnes against the year-earlier period, while Rapeseed imports went up by 45% to 5.13 million tonnes against last year record. However, palm oil imports stood down by 15% to 4.48 million tonnes.

As per Agrural , Brazil have harvested total 92% of its soybean planted area during 16 April 2020 which is lower from 95% 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.

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:21.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-20	-3.11	3696	3718	3604	3614	23310	6,895	80325	-2575
June-20	-2.92	3644	3690	3580	3586	7195	3,740	49770	495
July-20	-2.18	3558	3650	3556	3588	270	265	230	170
Mustard Seed Futures Contract: NCDEX Price									
May-20	-2.28	4006	4006	3930	3939	14050	6,730	14090	-340
June-20	-2.13	4017	4018	3954	3960	4240	1,670	7920	1000
July-20	-0.02	4060	4060	4060	4060	10	-2,430	40	-5720
Soybean Basis –					Mustard Basis-281				
Spread					Spread				
	May-20	June-20	Jul-20			May-20	June-20	Jul-20	
May-20	-				May-20	281			
June-20		-			June-20		260		
July-20			-		July-20			160	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	19-Apr-20	19-Apr-20	19-Apr-20	13-Apr-20
Akola	15887	-	15887	17678
Indore	296	-	296	296
Kota	207	-	207	2586
Sagar	-	-	-	3193
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	19-Apr-20	19-Apr-20	19-Apr-20	13-Apr-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	20	-	20	60
Kota	2313	-	2313	2333
Jaipur	471	-	471	472
Alwar	2214	120	2334	2214
Hapur	-	-	-	



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Apr-20		18-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3930	3975	4070	4100	-125
Nagpur – Mandi	3300	3715	3300	3715	Unch
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	3025	3725	3000	3700	25
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)	4215	4220	4225	4230	-10
Alwar-(Condition)	3800	3900	3850	3950	-50
Sri Ganganagar-(Non-Condition)	3700	3775	3700	3850	-75
New Delhi–(Condition)	4150	4200	4175	4225	-25
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	4000	4190	4000	4190	Unch
Neewai-(Condition)	3650	3750	3700	3800	-50
Hapur (UP)-(Condition)	4000	4050	4050	4100	-50
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 Centres:



Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	21-Apr-20	20-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	3000	4000	-1000
Sri Ganganagar	1000	2500	-1500
Kota	Closed	Closed	Closed
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	21-Apr-20	20-Apr-20	Change
Groundnut Kernel	6750	6900	-150
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	4050	4050	Unch
Sesame White 98/2/1 FM	10700	10700	Unch
Whitish 95/5/FFA/1FM	10300	10300	Unch
Brown 48/2 FFA/4 FM	10200	10200	Unch
Brown 48/3 FFA/4 FM	10100	10100	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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