
Oilseeds Domestic Fundamental

Steady trend are seen at few trading centers in Soybean complex today. However, Mustard seed prices closed higher side on improved demand despite good pace of supplies. 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 increased today amid buyer's interest at lower side.

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 25.73 lakh cases has been confirmed so far in the world including 1.78 lakh death numbers and 7.01 lakh recovered cases. In India, total confirmed cases are 20,178 under coronavirus impacts including 645 death cases and 3976 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.

Recent rainfall in March month may cause to lower soybean crop size in Argentina for 2019-20. Growers in the country expect 50.5 million tonnes of soy in 2019-20 lower from its previous estimates.

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:22.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-20	1.83	3640	3690	3616	3680	18625	-4,685	77305	-3020
June-20	1.62	3612	3650	3592	3644	5090	-2,105	50540	770
July-20	0.45	3592	3614	3584	3604	75	-195	255	25
Mustard Seed Futures Contract: NCDEX Price									
May-20	1.98	3940	4034	3940	4017	11470	-2,580	13920	-170
June-20	1.64	3984	4037	3954	4025	3500	-740	8480	560
July-20	0.00	4060	4060	4060	4060	10	0	40	0
Soybean Basis –					Mustard Basis-281				
Spread					Spread				
	May-20	June-20	Jul-20			May-20	June-20	Jul-20	
May-20	-				May-20	188			
June-20		-			June-20		180		
July-20			-		July-20			145	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-Apr-20	21-Apr-20	21-Apr-20	20-Apr-20
Akola	15887	-	15887	15885
Indore	296	-	296	296
Kota	1185	-	1185	695
Sagar	-	-	-	
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-Apr-20	21-Apr-20	21-Apr-20	13-Apr-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	60	51	111	60
Kota	2333	20	2353	2333
Jaipur	471	1193	1664	472
Alwar	2463	111	2574	2214
Hapur	-	-	-	



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	22-Apr-20		21-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3930	3975	3930	3975	Unch
Nagpur – Mandi	3300	3715	3300	3715	Unch
Latur – Mandi	3600	3675	Closed	Closed	-
Akola – Mandi	3025	3725	3025	3725	Unch
Kota-Plant	NA	NA	NA	NA	-
Kota – Mandi	NA	NA	NA	NA	-
Bundi-Plant	NA	NA	NA	NA	-
Bundi-Mandi	NA	NA	NA	NA	-
Baran-Plant	NA	NA	NA	NA	-
Baran-Mandi	NA	NA	NA	NA	-
Bhawani Mandi Jhalawar–Plant	NA	NA	NA	NA	-
Jhalwar-Mandi	NA	NA	NA	NA	-
Rapeseed/Mustard					
Jaipur-(Condition)	4200	4205	4215	4220	-15
Alwar-(Condition)	3860	3960	3800	3900	60
Sri Ganganagar-(Non-Condition)	3750	3825	3700	3775	50
New Delhi–(Condition)	4150	4200	4150	4200	Unch
Kota-(Condition)	NA	NA	NA	NA	-
Agra-(Condition)	4000	4190	4000	4190	Unch
Neewai-(Condition)	3650	3750	3650	3750	Unch
Hapur (UP)-(Condition)	4050	4100	4000	4050	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	22-Apr-20	21-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	NA	NA	-
Alwar	5000	3000	2000
Sri Ganganagar	3000	1000	2000
Kota	NA	NA	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	22-Apr-20	21-Apr-20	Change
Groundnut Kernel	6750	6750	Unch
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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