
Oilseeds Domestic Fundamental

Most of the oilseeds' cash markets remained closed due to the nation-wide lockdown amidst COVID-19. No trade activity was reported in the benchmark soybean Indore market and the bean markets of Rajasthan like Kota, Bundi and Baran.

However, the rapeseed-mustard was quoted in the key cash markets like Jaipur, Alwar, S. Ganganagar and Delhi, but the arrivals were reported to be lower here.

NCDEX Soybean futures posted gains while near month Mustard future prices fell on selling pressure.

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

Major fall in crude oil have exerted pressures on CBOT soy complex.

Rains in the month of March may 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.

European Union bought a total of 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: Dull trade activity is expected in the oilseeds due to the nation-wide lockdown amidst COVID-19. However, newly harvested rapeseed-mustard crop supplies are expected to witness gradual rise in coming days.



Soybean Futures Contract: NCDEX Price							Date:24.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-20	+10	3756	3836	3748	3776	18415	3,520	71940	-3350
June-20	+2	3720	3798	3716	3734	9920	4,100	54045	3400
July-20	+24	3702	3780	3716	3726	670	80	1050	495
Mustard Seed Futures Contract: NCDEX Price									
May-20	-16	4090	4117	4068	4081	10120	970	13090	-440
June-20	-5	4099	4125	4080	4094	5740	2,590	8850	-270
July-20	20	4101	4121	4121	4121	50	50	80	40
Soybean Basis –					Mustard Basis-				
Spread					Spread				
	May-20	June-20	Jul-20			May-20	June-20	Jul-20	
May-20	-				May-20	-			
June-20		-			June-20		-		
July-20			-		July-20			-	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Apr-20	22-Apr-20	22-Apr-20	20-Apr-20
Akola	15265	-	15265	15885
Indore	296	-	296	296
Kota	1670	-	1670	695
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Apr-20	22-Apr-20	22-Apr-20	13-Apr-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	60	71	131	60
Kota	2566	20	2586	2333
Jaipur	1076	588	1664	472
Alwar	2522	181	2703	2214
Hapur	-	-	-	



Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Apr-20		23-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4000	4050	3930	3975	75
Nagpur – Mandi	3325	3775	3250	3700	75
Latur – Mandi	3550	3840	3570	3725	115
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)	4315	4320	4255	4260	60
Alwar-(Condition)	3950	4050	3900	4000	50
Sri Ganganagar-(Non-Condition)	3850	3925	3775	3850	75
New Delhi–(Condition)	4200	4250	4175	4225	25
Kota-(Condition)	NA	NA	NA	NA	-
Agra-(Condition)	4143	4333	4095	4286	48
Neewai-(Condition)	3750	3850	3700	3800	50
Hapur (UP)-(Condition)	4100	4150	4050	4100	50
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-
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	24-Apr-20	23-Apr-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	NA	NA	-
Baran (Raj)	NA	NA	-
Jhalawar (Raj)	NA	NA	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	4000	3000	1000
Sri Ganganagar	6000	8000	-2000
Kota	NA	NA	-
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Apr-20	22-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	4000	4050	-50
Sesame White 98/2/1 FM	10500	10700	-200
Whitish 95/5/FFA/1FM	10100	10300	-200
Brown 48/2 FFA/4 FM	9800	10200	-400
Brown 48/3 FFA/4 FM	9500	10100	-600
Brown 48/4 FM/* No FFA Guarantee	9000	9200	-200
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5800	5600	200

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.