

### 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, soybean was traded in the cash markets of Nagpur, Latur and Akola.

Further, the rapeseed-mustard was mostly quoted steady the key cash markets like Jaipur, Kota and Agra, while it was firm at Alwar, and edged slightly lower in S. Ganganagar on fresh supplies.

NAFED is procuring the rapeseed-mustard in key states Haryana, Rajasthan and Uttar Pradesh, but farmers are facing hurdles like labour shortage, movement passes, quantity capped at 40 qtl per farmers and moisture capped at 8% which farmers oppose.

NCDEX Soybean futures posted gains on buying support while Mustard future fell on anticipation of rise in supplies with the newly harvested crop.

**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 1<sup>st</sup> March 2020 to 1<sup>st</sup> 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 continues to pressure 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 to continue 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:28.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-20	+36.00	3760	3844	3760	3822	14795	-3,620	66245	-5695
June-20	+28.00	3782	3798	3722	3772	7165	-2,755	56225	2180
July-20	+46.00	3722	3786	3712	3782	985	315	2245	1195
Mustard Seed Futures Contract: NCDEX Price									
May-20	+68.00	4059	4157	4059	4145	9380	-740	12860	-230
June-20	+46.00	4070	4144	4070	4132	3380	-2,360	9380	530
July-20	+49.00	4077	4127	4124	4126	40	-10	100	20
Soybean Basis –					Mustard Basis-				
Spread					Spread				
	May-20	June-20	Jul-20			May-20	June-20	Jul-20	
Basis					Basis	185			
May-20	-				May-20		-13		
June-20		-			June-20			-6	
July-20			-		July-20			-	

\*Far Month Contract - Near Month Contract. Basis: Spot – Future (Soybean, Indore & Rapeseed-Mustard, Jaipur).

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Apr-20	24-Apr-20	24-Apr-20	20-Apr-20
Akola	13517	0	13517	15885
Indore	296	0	296	296
Kota	1897	0	1897	695
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Apr-20	24-Apr-20	24-Apr-20	13-Apr-20
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	111	50	161	60
Kota	2698	0	2698	2333
Jaipur	1604	81	1685	472
Alwar	2663	80	2743	2214

Hapur	-	-	-	-
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**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Apr-20		25-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4020	4070	4000	4050	20
Nagpur – Mandi	3370	3760	3350	3740	20
Latur – Mandi	3690	3815	3580	3790	25
Akola – Mandi	2800	3700	3000	3750	-50
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	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4300	4305	4300	4305	Unch
Alwar-(Condition)	3950	4050	3925	4025	25
Sri Ganganagar-(Non-Condition)	3700	3775	3750	3825	-50
New Delhi–(Condition)	4200	4250	4200	4250	Unch
Kota-(Condition)	NA	NA	NA	NA	-
Agra-(Condition)	4143	4333	4143	4333	Unch
Neewai-(Condition)	3720	3820	3720	3820	Unch
Hapur (UP)-(Condition)	4100	4150	4100	4150	Unch
<b>Groundnut Seed</b>					
Rajkot	NA	NA	NA	NA	-
<b>Sunflower Seed</b>					
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 Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>	<b>27-Apr-20</b>	<b>25-Apr-20</b>	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	NA	NA	-
Baran (Raj)	NA	NA	-
Jhalawar (Raj)	NA	NA	-
<b>Rapeseed/Mustard</b>			
Rajasthan	NA	NA	-
Alwar	5000	6000	-1000
Sri Ganganagar	5000	7000	-2000
Kota	NA	NA	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-Apr-20	25-Apr-20	Change
Groundnut Kernel	6700	6700	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	4000	Unch
Sesame White 98/2/1 FM	10500	10500	Unch
Whitish 95/5/FFA/1FM	10100	10100	Unch
Brown 48/2 FFA/4 FM	9800	9800	Unch

Brown 48/3 FFA/4 FM	9500	9500	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5800	5800	Unch

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