
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.

The rapeseed-mustard was mostly quoted firm in the key cash markets like Jaipur, Kota, Agra, Alwar and Sri Ganganagar on supportive buying.

NAFED is procuring the rapeseed-mustard in key seed producing 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% and the farmers are opposed to it.

NCDEX Soybean futures fell on weak international soy market while Mustard futures witnessed mixed sentiments on new crop supplies.

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 is 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 districts of Haryana 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

Chicago Board of Trade soybean futures fell on Tuesday, posting a one-week low as end-of-month positioning and a weak Brazilian real hurt U.S. export prospects.

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:29.04.2020 at 5:00 PM		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-20	-12.00	3836	3846	3792	3810	12530	-2,265	62640	-3605
June-20	-2.00	3788	3800	3760	3770	10250	3,085	59810	3585
July-20	-20.00	3786	3808	3754	3762	1770	785	2840	595
Mustard Seed Futures Contract: NCDEX Price									
May-20	-4.00	4165	4168	4130	4141	6930	-2,450	11880	-980
June-20	-5.00	4160	4160	4121	4127	4270	890	9810	430
July-20	+10.00	4136	4136	4136	4136	10	-30	110	10
Soybean Basis –					Mustard Basis–				
Spread					Spread				
	May-20	June-20	Jul-20			May-20	June-20	Jul-20	
Basis					Basis	217			
May-20	-				May-20		-14		
June-20		-			June-20			9	
July-20			-		July-20			-	

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

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Apr-20		28-Apr-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4040	4090	4040	4090	Unch
Nagpur – Mandi	3400	3650	3400	3650	Unch
Latur – Mandi	3730	3830	3675	3845	-15
Akola – Mandi	3100	3725	3200	3750	-25
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)	4355	4360	4325	4330	30
Alwar-(Condition)	4050	4150	4000	4100	50
Sri Ganganagar-(Non-Condition)	3750	3900	3775	3850	50
New Delhi-(Condition)	4230	4280	4225	4275	5
Kota-(Condition)	NA	NA	NA	NA	-
Agra-(Condition)	4143	4333	4143	4333	Unch
Neewai-(Condition)	3850	3950	3770	3870	80
Hapur (UP)-(Condition)	4200	4250	4150	4200	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 Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	29-Apr-20	28-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	6000	7000	-1000
Sri Ganganagar	7000	6000	1000
Kota	NA	NA	-
Groundnut Seed			

Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-Apr-20	28-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	10300	10500	-200
Whitish 95/5/FFA/1FM	10000	10100	-100
Brown 48/2 FFA/4 FM	9500	9800	-300
Brown 48/3 FFA/4 FM	9200	9500	-300
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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