

**Oilseeds Domestic Fundamentals:**

- NCDEX Soybean traded weak on technical selling whereas NCDEX Mustard traded sideways in today's yarding session.
- Too many views and outlook is transpiring out of the Globoil conference 2018 Mumbai. According to Emami Biotech India's rapeseed mustard production in 2018/19 could jump nearly 17 percent from a year ago to 7 million tonnes as higher prices are likely to prompt farmers to expand areas under planting. The point was further supported over government is supporting farmers by buying the seeds at mandated price, by raising import taxes on edible oils.
- NAFED auctioned 5006 tons on 26<sup>th</sup> of Sep and currently holding 8.19 lakh tons. NAFED has now speeded the process and issuing tender on regular basis. However response is still very poor.
- NAFED auctioned 4606 tons on 26<sup>th</sup> Sep and currently holds 5.37 lakh tons with them. It is now very clear that NAFED will begin new marketing year with more than 5 lakh tons of groundnut with them.

**Oilseeds International Fundamentals**

- U.S. soybean futures were trading high in the early session of trade and extended gains into a fourth session. Traders are anticipating the US end stocks in the quarterly grain report to be released today to be low as compared to Sep WASDE report.
- Analysts are stating that the US Soybean will fall to a level that the parity at Chinese ports even after applying 25% of import duty will favor for US Soybean imports. Oil world is of the view that the CBOT soybean will fall below \$8 per bushels in coming months which is in line with the USDA estimates. USDA has said that the CBOT bean can fall towards \$7.6 bushels in coming months.
- Oil world also said that Soymeal is relatively at a premium over soybean. Any rise in soy oil prices will help in fall in soymeal prices and vice versa adjusting their margins. However it is noted that soy oil and soy meal has its own SnD dynamics and meal and Oil share correction happens to a limited extent. Thus rapid rise in soy oil wont guarantee aggressive fall in soymeal given the crush capacity remaining as constrain and cheaper soy meal over SA counterpart has increased the exports demand of the same. Moreover the domestic demand of soymeal is also up on increasing exports demand of meal and poultry.
- Hurricane Florence and heavy rains has compromised the quality of the crop grown in Mississippi Delta and thus farmers are finding it difficult to sell their produce to elevators with limited demand from Chins further impeding the interest on buying.
- According to Minnesota US Governor, Taiwan agreed to purchase nearly 3.9 million metric tons of soybeans from farmers in Minnesota and Iowa over the next two years. This came as respite to US farmers to an extent as there is drastic fall in China after duty hike. Other countries have also beelined to US as US bean is being offered at heavy discount over South American counterparts.
- According to Dorab Mistry a leading edible oil and Oil seed analyst, Brazil is expected to export 5 million tonnes of soybeans to China in January. Brazil's exports of soybeans in January are expected to come from Parana, its second-largest producing state, because its easy port access will enable quicker shipment to China. Dorab has estimated Brazil's production to be at 120 million tons.
- Net sales of 870,700 MT for 2018/2019 were reported for unknown destinations (351,700 MT), Spain (104,600 MT, including 100,000 MT switched from unknown destinations), the Netherlands (103,200 MT, including 96,000 MT switched from unknown destinations), Argentina (96,100 MT, including 40,000 MT switched from unknown destinations and decreases of 4,200 MT), and Japan (61,500 MT, including 24,700 MT switched from unknown destinations and decreases of 2,000 MT). Reductions were reported for China (64,000 MT), Egypt (3,200 MT), and Costa Rica (200 MT). For 2019/2020, net sales of 1,500 MT were reported for Japan. Exports of 819,200 MT were primarily to Spain (104,600 MT), Mexico (103,300 MT), the Netherlands (103,200 MT), Egypt (81,800 MT), and Saudi Arabia (72,000 MT).
- **Outlook:** Soybean (plant delivery) prices are likely feature losses in coming days. The Indore (Plant Delivery) prices are expected to start trading below 3400 in coming days. Mustard (42%) spot prices are expected to remain in between 4300 and 4400 per quintal in coming days.

Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-18	-14	3267	3267	3236	3246	18730	-13750	41740	-1020
Nov-18	-3	3280	3280	3252	3271	22960	-6190	102950	5750
Dec-18	-5	3329	3330	3308	3325	5150	2110	29610	740
Mustard									
Oct-18	-1	4176	4196	4168	4179	15710	-4340	67480	-2420
Nov-18	1	4237	4257	4226	4239	9870		15110	
Dec-18	-12	4275	4300	4275	4284	960		310	
Soybean					Mustard				
Basis	54				Basis	156			
Spread					Spread				
	Nov-18	Dec-18				Oct-18	Nov-18		
Oct-18	25	54			Aug-18	60	45		
Nov-18		79			Sep-18		105		

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Sep-18		27-Sep-18		
	Low	High	Low	High	
Indore –Plant	3225	3300	3250	3360	-60
Indore–Mandi	2900	3200	2950	3320	-120
Nagpur-Plant	3325	3450	3430	3470	-20
Nagpur – Mandi	3100	3300	3050	3275	25
Latur – Mandi	3100	3365	NR	NR	-
Akola – Mandi	NR	NR	3250	3250	-
Kota-Plant	3225	3250	3275	3325	-75
Kota – Mandi	2800	3225	3050	3250	-25
Bundi-Plant	3200	3225	3225	3250	-25
Bundi-Mandi	3000	3100	3100	3125	-25
Baran-Plant	3250	3350	3250	3350	Unch
Baran-Mandi	3150	3250	3150	3250	Unch
Bhawani Mandi Jhalawar–Plant	3300	3350	3250	3325	25
Jhalwar-Mandi	3200	3280	3175	3250	30
Rapeseed/Mustard					
Jaipur-(Condition)	4330	4335	4350	4355	-20
Alwar-(Condition)	4225	4250	4175	4200	50
SriGanganagar-(Non-Condition)	3800	4000	3925	4050	-50
New Delhi–(Condition)	4150	4200	4150	4200	Unch

Kota-(Condition)	3850	3900	3850	3900	Unch
Agra-(Condition)	4523.8095	4548	4523.8095	4548	Unch
Neewai-(Condition)	4000	4050	4000	4050	Unch
Hapur (UP)-(Condition)	4175	4200	4200	4225	-25
<b>Groundnut Seed</b>					
Rajkot	812	812	830	830	-18
<b>Sunflower Seed</b>					
Gulbarga	#VALUE!	#VALUE!	3350	3715	-
Latur	NA	NA	NA	NA	-
Sholapur	3700	4000	3750	4050	-50
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.					

<b>Rapeseed Stock Position &amp; Fed:</b>				
Stocks	Demat	In-Process	Total	FED
	27-Sep-18	27-Sep-18	27-Sep-18	#####
Sri Ganganagar	686	0	686	686
Bharatpur	-	-	-	-
Bikaner	3649	0	3649	4546
Kota	6417	0	6417	6368
Jaipur	10382	0	10382	10552
Alwar	313	0	313	313
Hapur	-	-	-	-

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>	<b>28-Sep-18</b>	<b>27-Sep-18</b>	
Madhya Pradesh	150000	90000	60000
Maharashtra	30000	25000	5000
Rajasthan	20000	15000	5000
Bundi (Raj)	10	10	Unch
Baran (Raj)	1500	700	800
Jhalawar (Raj)	700	600	100
<b>Rapeseed/Mustard</b>			
Rajasthan	65000	60000	5000
Alwar	4000	5000	-1000



Sri Ganganagar	800	1000	<b>-200</b>
Kota	2000	1000	<b>1000</b>
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	4060	4150	<b>-90</b>
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	900	<b>100</b>

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

<b>Oilseeds</b>	<b>28-Sep-18</b>	<b>27-Sep-18</b>	<b>Change</b>
Groundnut Kernel	4350	4350	<b>Unch</b>
Gr. Bolds 60/70	Unq	Unq	<b>-</b>
Gr. Javas 60/70	7900	7900	<b>Unch</b>
Gr Javas 70/80	7600	7600	<b>Unch</b>
Gr.Javas 80/90	7300	7300	<b>Unch</b>
KardiSeed 2% Exp Qly	3800	3800	<b>Unch</b>
Sesame White 98/2/1 FM	9000	9100	<b>-100</b>
Whitish 95/5/FFA/1FM	8900	9000	<b>-100</b>
Brown 48/2 FFA/4 FM	8200	8300	<b>-100</b>
Brown 48/3 FFA/4 FM	7800	7900	<b>-100</b>
Brown 48/4 FM/* No FFA Guarantee	7250	7350	<b>-100</b>
Sunflower Seed	4000	4000	<b>Unch</b>
Niger Seed (4% FM)	4700	4700	<b>Unch</b>

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