

Oilseeds Domestic Fundamentals:

- Cash soybean prices witnessed mixed tone with benchmark Indore market registering gains. Cash rapeseed featured mostly steady to firm tone in various centers except slight weakness in Neewai market. Some of the mandis and NCDEX remained closed following 'Gurunanak Jayanti'.
- The area coverage under mustard, as on 22nd November 2018, is reported up 3.04% at 52.93 lakh hectares compared to 51.37 lakh hectares at the same period last year. The area under groundnut is reported lower by 23.87% at 1.66 lakh hectares and that of sunflower is reported lower by 38.83% at 0.68 lakh hectares. The total sown area under rabi oilseeds, as on 22nd November 2018, is higher compared to the previous year's level which is up by 0.08% at 57.34 lakh hectares compared to 57.29 lakh hectares during the corresponding period last year.
- Rabi sowing in Gujarat has been reported at 450,100 hectares till November 12, 2018 compared to 850,000 hectares previous year. Following the current trend, crop production could be lower by around 60% this rabi according to industry sources. Weak monsoon, depleting water levels with wells and reservoirs drying up have led to lower sowing this year. The government of Gujarat has announced a special package of Rs.13 billion for its farmers due to lower sowing this season.
- Exporters of groundnut and sesame seed have urged the Union government to provide 10% incentive under the Merchandise Exports from India scheme (MEIS) to increase exports to China and the European Union. Though China and European Union are the major markets for oilseeds, India exports minimal quantities to these countries. China imported about 290,000 tonnes of groundnut in 2017-18 and India's share was only 627 tonnes. Overall imports of groundnut by European Union is about 8 lakh tonnes and India imports around 15,000 tonnes. India is facing competition from African countries which has zero duty on exports to China.
- According to the Mustard Oil Producers Association of India, Mustard oil mills crushed 600,000 tonnes oilseed in October, up 33.3 per cent compared to previous year.
- Rajasthan state co-operative marketing federation limited (RAJFED) are buying soybean and groundnut in the state and more than Rs 31 crore have been transferred directly to the bank accounts of the farmers via online mode. The number of such farmers is 2,956. In the state, the purchase of soybean is being done since October 11 while groundnut is being bought since October 16. For purchasing these crops 295 centres across the state have been set up by the department of cooperatives and more than 3 lakh farmers had got them registered for the purchase of these crops. About 1.7 lakh farmers of groundnut had registered online.
- In a recent move, NAFED has suspended the auction of Mustard from immediate effect in Rajasthan till further notice.

Oilseeds International Fundamentals

- Chicago soybean market remained closed following Thanksgiving holiday. Market is looking forward to the outcome at the upcoming G-20 summit.
- According to consultancy, Agroconsult, soybean planting in Brazil has been done in 73 per cent of area by mid-November under excellent conditions compared to 57 per cent during the same time previous year. Record soybean production is expected between 123-129 MMT in 2018-19.
- Snow in certain soybean growing regions of US Midwest is likely to affect soybean harvesting, which is almost coming to an end.
- According to traders and the Commodity Weather Group, dry weather is expected in Argentina early next week with some light and scattered rain in certain areas at a time when farmers are hoping aggressive crop development.
- According to the Association of American Railroads, a slower rate of rail volume growth in October 2018 resulted in decline in soybean exports couple with ongoing trade war with China.
- According to EC, European Union soybean imports in the 2018/19 season that started on July 1 totaled 4.6 million tonnes by Nov. 11, up 4 percent from 4.5 million a year earlier. EU 2018/19 soymeal imports had reached 6.2 million tonnes, down 17 percent from a year-earlier 7.4 million.
- According to Williams shipping Agent, Exports from Brazil, are expected to surpass 80 million tonnes in 2018.
- According to Agribrazil, Brazil soybean exports is expected to reach 83 million tonnes on strong Chinese demand, up from 68 million tonnes last year.

- According to Ukrainian Ministry of Agriculture, Ukraine has almost completed 2018's sunflower harvest at 13.6 million tonnes compared with 11.7 million tonnes in 2017. Ukraine's 2018 soybean harvest near end at 4.3 million tonnes versus 3.5 million tonnes in 2017.
- Outlook:** Soybean (plant delivery) prices are likely feature gains in coming days. The Indore (Plant Delivery) prices are expected to start trading in the range of 3475 to 3350 in coming days. Mustard (42%) spot prices are expected to remain in between 4150 and 4300 per quintal in coming days.

Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-18	5	3421	3434	3412	3424	28960	-920	198560	-5410
Jan-19	5	3470	3478	3455	3466	12160	3730	86930	5900
Feb-19	1	3502	3523	3502	3514	1500	-650	23360	730
Mustard									
Dec-18	11	4090	4118	4074	4092	14250	-4540	39910	-460
Jan-19	3	4148	4161	4130	4142	3080	-3170	7790	710
Apr-19	0	4221	4221	4221	4221	0	0	0	0
Soybean					Mustard				
Basis	1				Basis	138			
Spread					Spread				
	Dec-18	Jan-19				Dec-18	Jan-19		
Dec-18	42	48			Dec-18	50	79		
Jan-19		90			Jan-19		129		

Soybean Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Nov-18	21-Nov-18	21-Nov-18	19-Nov-18
Akola	36277	484	36761	35611
Indore	15214	3099	18313	14713
Kota	32396	1908	34304	30745
Sagar	1391	10	1401	1126
Nagpur	452	0	452	452

Rapeseed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Nov-18	21-Nov-18	21-Nov-18	19-Nov-18
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	1058	0	1058	1159
Kota	4564	0	4564	4484
Jaipur	905	0	905	905

Alwar	1856	81	1937	1632
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Nov-18		22-Nov-18		
	Low	High	Low	High	
Indore –Plant	3400	3450	3300	3425	25
Indore–Mandi	Closed	Closed	3200	3300	-
Nagpur-Plant	3490	3550	3490	3550	Unch
Nagpur – Mandi	3100	3370	3100	3350	20
Latur – Mandi	NR	NR	3120	3495	-
Akola – Mandi	2800	3350	3300	3300	50
Kota-Plant	3325	3400	3350	3425	-25
Kota – Mandi	Closed	Closed	3150	3325	-
Bundi-Plant	3200	3270	3250	3300	-30
Bundi-Mandi	Closed	Closed	3200	3250	-
Baran-Plant	3280	3360	3300	3400	-40
Baran-Mandi	Closed	Closed	3200	3250	-
Bhawani Mandi Jhalawar–Plant	3300	3350	3350	3400	-50
Jhalwar-Mandi	Closed	Closed	3200	3300	-
Rapeseed/Mustard					
Jaipur-(Condition)	4230	4235	4225	4230	5
Alwar-(Condition)	4050	4100	4050	4100	Unch
SriGanganagar-(Non-Condition)	3740	3850	3790	3800	50
New Delhi–(Condition)	4125	4150	4125	4150	Unch
Kota-(Condition)	Closed	Closed	3820	3880	-
Agra-(Condition)	4452	4500	4452	4500	Unch
Neewai-(Condition)	3910	3960	3930	3980	-20
Hapur (UP)-(Condition)	Closed	Closed	4075	4125	-
Groundnut Seed					
Rajkot	944	944	946	946	-2
Sunflower Seed					
Gulbarga	3512	3678	3504	3675	3
Latur	NA	NA	NA	NA	-
Sholapur	3800	4050	3730	3920	130
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	23-Nov-18	22-Nov-18	
Madhya Pradesh	25000	600000	-575000
Maharashtra	25000	50000	-25000
Rajasthan	15000	55000	-40000
Bundi (Raj)	Closed	600	-
Baran (Raj)	Closed	6000	-
Jhalawar (Raj)	Closed	5000	-
Rapeseed/Mustard			
Rajasthan	NA	50000	-
Alwar	1500	1500	Unch
Sri Ganganagar	150	100	50
Kota	Closed	4000	-
Groundnut Seed			
Rajkot (Gujarat)	4720	4730	-10
Sunflower Seed			
Sholapur (Maharashtra)	800	1000	-200

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

Oilseeds	23-Nov-18	22-Nov-18	Change
Groundnut Kernel	4925	4900	25
Gr. Bolds 60/70	6050	6050	Unch
Gr. Javas 60/70	7500	7500	Unch
Gr Javas 70/80	7200	7200	Unch
Gr.Javas 80/90	6800	6800	Unch
KardiSeed 2% Exp Qly	4400	4400	Unch
Sesame White 98/2/1 FM	13900	13900	Unch
Whitish 95/5/FFA/1FM	13700	13700	Unch
Brown 48/2 FFA/4 FM	11100	11100	Unch
Brown 48/3 FFA/4 FM	10700	10700	Unch
Brown 48/4 FM/* No FFA Guarantee	10000	10000	Unch
Sunflower Seed	4200	4200	Unch
Niger Seed (4% FM)	4900	4900	Unch



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