

Oilseeds Domestic Fundamental

- Soybean prices quoted remain higher side at various trading centers today supported by strong demand of local poultry firms, local crushers demand. However, exporters are not much active in the market. Local traders are active to procure soybean seeds in fear of damages crop this year. New Soybean crop arrivals have been already started to sell in the various markets of MP. NCDEX Soybean prices closed remain on higher side after speculative buying activities.
- Nafed has commenced to sell R-19 mustard seed in the Rajasthan and Haryana markets. So far, it has disposed total 8860 MT including 3360 MT in Haryana markets and 2200 MT in Rajasthan markets.
- Recent rainfall in MP, resulted more soybean crop damages in most of its major districts. If rain will be continued, harvesting may delay almost 10 days ahead. New crop arrivals have started in MP however quality is not so good as containing more moisture. Farmers and traders are releasing their old crops in a full pace on account of good prevailing prices. As per traders, total 20 to 25% of Soybean crops have damaged in Mandsaur, Neemuch and Ujjain districts. They expect overall 10 to 15% crop damages in MP states so far on account of heavy rainfall.
- As per IMD, India is likely to get 20% and 99% above-average rains in the weeks of Sept. 26 and Oct. 3, respectively. Rainfall may extend up to first week of October as well. Excess rainfall will be fruitful for Rabi crop sowing crops like rapeseed, groundnut etc. The IMD defines average, or normal, rainfall as between 96% and 104% of a 50-year average of 89 centimetres for the entire four-month monsoon season beginning June. As per government data, water levels in India's main reservoirs were reported at 85% of their storage capacity as on Sept. 19 higher against 74% in previous year. The average for the past 10 years is 70%.
- As per recent released data of Ministry, the total area under Oilseeds is reported lower at 176.92 lakh hectares as on 13th Sep 2019 against 177.15 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of groundnuts to 38.88 lakh hectares against 40.01 lakh hectares last year. Total covering area of Soybean stood at 113.30 lakh hectares against 112.51 lakh hectares last year, castor has been planted on 8.76 lakh hectares against 8.36 lakh hectares last year. Sunflower has been planted on 1.02 lakh hectares against 1.11 lakh hectares last year. Sesame has been planted on 13.33 lakh hectares against 13.80 lakh hectares last year, Nigerseed has been planted on 1.63 lakh ha against 1.36 lakh ha last year.
- As per USDA recent release estimates, soybean production for marketing year 2019/20 (Oct.-Sept.) is revised higher to 11 million metric tons (MMT) in September month compared to 10.3 MMT in August month as the national average yield will settle above last year's level after improved monsoon and good rainfall. Late planted and long-duration soybean cultivars may benefit from recent heavy rainfall activity, if excessive rains do not continue. The proportion of late-planted soybeans may be slightly higher than usual due to the late monsoon and extended planting window through July.

Oilseeds International Fundamentals

- CBOT Soybean future prices settled remain on higher side on Monday supported by good Chinese buying activities. As per sources, US has exported total 922,550 MT of soybeans for the week ending on Sep 19. Which was 38% higher against last week and 28.25% larger than this week in 2018 on account of wet conditions in parts of the U.S. Midwest and re progress for U.S.-China trade talks.
- Farmers in Brazil have commenced planting Soybean in Mato Grosso state this week. Total 9.72 million hectares are expected higher acreage in the 2019/2020 season compared to 9.58 million hectares at this time last year. However, dry weather condition is slowing planting pace.
- As per Reuter, European Union soybean imports in the 2019/20 season that started on July 1 had reached 3.0 million tonnes by Sept. 22, 2019 higher by 4% from last year. EU soymeal imports had noticed higher by 18% to 4.4 million tonnes against previous year. Palm oil imports stood down by 16% to 1.2 million tonnes.
- As per USDA recent released report, U.S. oilseed production for 2019/20 is forecasted lower at 110.2 million tons from last month with lower soybean and cottonseed production partly offset by a higher peanut forecast. U.S may get soybean yield at 47.9 bushels per acres in 2019/20 which is lower than the projection of 48.5 bushels per acres in August however it is above from 47.2 bushels per acres as projected by Reuter analyst poll. USDA reported lower production estimate at 3.63 billion bushels from 3.68 billion in August month. Soybean supplies are projected lower by 2 percent followed by less production and beginning stocks estimates. With soybean crush and exports unchanged, ending stocks are projected at 640 million bushels, down 115 million from last month.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 4020 to 4100 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4050 and 4130 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-19	+44.00	3850	3945	3850	3889	57520	13,560	45470	-1240
Nov-19	+27.00	3775	3860	3775	3794	44850	11,830	70330	5380
Dec-19	+19.00	3824	3902	3813	3825	15050	10,550	27850	7220
Mustard Future Prices									
Oct-19	+27.00	3945	3984	3921	3966	39020	32,280	41700	42050
Nov-19	+16.00	4003	4016	3970	4005	20290	17,820	25010	23710
Dec-19	-29.00	4025	4025	3995	4010	1420	1,420	1290	1210
Soybean Basis -161					Mustard Basis-219				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	161				Oct-19	219			
Nov-19		256			Nov-19		180		
Dec-19			225		Dec-19			175	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Sept-19	23-Sept-19	23-Sept-19	23-Sept-19
Akola	-	-	-	-
Indore	30	0	30	30
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Sept-19	23-Sept-19	23-Sept-19	23-Sept-19
Sri Ganganagar	993	0	993	993
Bharatpur	-	-	-	-
Bikaner	7353	0	7353	7353
Kota	4801	0	4801	4802
Jaipur	872	0	872	873
Alwar	1104	0	1104	1104
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Sep-19		23-Sep-19		
	Low	High	Low	High	
Indore –Plant	4000	4050	3950	4000	50
Indore–Mandi	3900	4000	3800	3900	100
Nagpur-Plant	4010	4050	4010	4050	Unch
Nagpur – Mandi	3610	3860	3610	3860	Unch
Latur – Mandi	NA	NA	3860	3900	-
Akola – Mandi	3200	3790	3550	3790	Unch
Kota-Plant	4150	4200	4050	4100	100
Kota – Mandi	4100	4175	4000	4050	125
Bundi-Plant	4100	4150	4050	4075	75
Bundi-Mandi	4050	4100	3950	4000	100
Baran-Plant	4100	4150	4000	4050	100
Baran-Mandi	4050	4100	3950	4000	100
Bhawani Mandi Jhalawar–Plant	4150	4200	4050	4100	100
Jhalwar-Mandi	4100	4120	4000	4050	70
Rapeseed/Mustard					
Jaipur-(Condition)	4180	4185	4185	4190	-5
Alwar-(Condition)	3900	3950	3950	4000	-50
Sri Ganganagar-(Non-Condition)	3830	3880	3800	3850	30
New Delhi–(Condition)	3950	3960	3950	3960	Unch
Kota-(Condition)	3650	3700	3650	3700	Unch
Agra-(Condition)	4143	4167	4167	4190	-24
Neewai-(Condition)	3850	3900	3850	3900	Unch
Hapur (UP)-(Condition)	3950	3975	3950	3975	Unch
Groundnut Seed					
Rajkot	772	946	775	977	-31
Sunflower Seed					
Gulbarga	3208	3552	3400	3650	-98
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	24-Sep-19	23-Sep-19	
Madhya Pradesh	40000	40000	Unch
Maharashtra	40000	35000	5000
Rajasthan	7000	7000	Unch
Bundi (Raj)	2	45	-43
Baran (Raj)	600	1200	-600
Jhalawar (Raj)	600	1000	-400
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	1500	1500	Unch
Sri Ganganagar	500	1500	-1000
Kota	800	1000	-200
Groundnut Seed			
Rajkot (Gujarat)	60	90	-30
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Sep-19	23-Sep-19	Change
Groundnut Kernel	5300	5300	Unch
Gr. Bolds 60/70	8750	8750	Unch
Gr. Javas 60/70	10700	10700	Unch
Gr Javas 70/80	10300	10300	Unch
Gr.Javas 80/90	10000	10000	Unch
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	10000	10200	-200
Whitish 95/5/FFA/1FM	9800	10000	-200
Brown 48/2 FFA/4 FM	9200	9400	-200
Brown 48/3 FFA/4 FM	8900	9100	-200
Brown 48/4 FM/* No FFA Guarantee	8600	8800	-200
Sunflower Seed	3600	3800	-200
Niger Seed (4% FM)	5600	5600	Unch

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