

Oilseeds Domestic Fundamental

- Mixed trend are seen Oilseeds markets amid mixed sentiments today. Stockiest don't want to buy Soybean at the current market prices. New Soybean crop arrivals have been already started to sell in the various markets of MP. Arrivals are reported less in the markets due to rainfall. Traders are in view that's quality of Soybean may decline on account of continuous rainfall at this time. NCDEX Soybean prices closed remain on higher side after speculative buying activities and firm sentiments in global markets.
- As on 23rd Sept 2019, Nafed sold total of 2670 MT of R-19 Mustard seed holdings in Haryana and Rajasthan markets. It disposed total 11530 MT of Mustard R-19 and holds remaining balance at 10.77 lakh tonnes till date.
- Madhya Pradesh received 38% more rainfall than the average since the start of four-month long monsoon season on June 1. India is likely to receive above-average monsoon rains in 2019 for the first time in six years as seasonal rainfall continues longer than expected. 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 closed higher side on Tuesday after renewed buying activity of China. China has given new waivers to many importers to buy U.S. soybeans exempt from retaliatory tariffs, in a goodwill gesture ahead of high-level trade talks next month.
- 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 ministry statement of Argentina, China had permitted Argentina to start exporting soymeal in Chinese markets. The plants approved for export include those owned by Bunge Argentina, LDC Argentina, Cargill, Molinos Río de la Plata, Renova, T6 and COFCO International Argentina,
- 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 4000 to 4150 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4050 and 4190 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-19	+125	3890	4041	3861	4015	57970	450	44430	-1040
Nov-19	+29	3791	3834	3760	3820	35150	-9,700	70490	160
Dec-19	+23	3822	3853	3800	3845	9220	-5,830	31630	3780
Mustard Future Prices									
Oct-19	+58	3975	4061	3958	4033	33380	-5,640	40620	42050
Nov-19	+83	4007	4108	4002	4090	19400	-890	28160	23710
Dec-19	+69	4014	4084	4015	4083	2860	1,440	2190	1210
Soybean Basis -110					Mustard Basis-152				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	110				Oct-19	152			
Nov-19		305			Nov-19		95		
Dec-19			280		Dec-19			102	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Sept-19	24-Sept-19	24-Sept-19	24-Sept-19
Akola	-	-	-	-
Indore	30	0	30	30
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Sept-19	24-Sept-19	24-Sept-19	24-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	25-Sep-19		24-Sep-19		
	Low	High	Low	High	
Indore –Plant	4050	4125	4000	4050	75
Indore–Mandi	3850	4000	3900	4000	Unch
Nagpur-Plant	4030	4070	4010	4050	20
Nagpur – Mandi	3600	3850	3610	3860	-10
Latur – Mandi	3780	3910	3750	3910	Unch
Akola – Mandi	3300	3860	3200	3790	70
Kota-Plant	4100	4150	4150	4200	-50
Kota – Mandi	4000	4100	4100	4175	-75
Bundi-Plant	4050	4100	4100	4150	-50
Bundi-Mandi	3950	4000	4050	4100	-100
Baran-Plant	4100	4150	4100	4150	Unch
Baran-Mandi	4000	4080	4050	4100	-20
Bhawani Mandi Jhalawar–Plant	4150	4200	4150	4200	Unch
Jhalwar-Mandi	4050	4100	4100	4120	-20
Rapeseed/Mustard					
Jaipur-(Condition)	4180	4185	4180	4185	Unch
Alwar-(Condition)	3900	3950	3900	3950	Unch
Sri Ganganagar-(Non-Condition)	3700	3950	3830	3880	70
New Delhi–(Condition)	3950	3960	3950	3960	Unch
Kota-(Condition)	3650	3700	3650	3700	Unch
Agra-(Condition)	4143	4167	4143	4167	Unch
Neewai-(Condition)	3800	3860	3850	3900	-40
Hapur (UP)-(Condition)	3950	3980	3950	3975	5
Groundnut Seed					
Rajkot	750	935	772	946	-11
Sunflower Seed					
Gulbarga	3050	3475	3208	3552	-77
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	25-Sep-19	24-Sep-19	
Madhya Pradesh	35000	40000	-5000
Maharashtra	35000	40000	-5000
Rajasthan	7000	7000	Unch
Bundi (Raj)	2	2	Unch
Baran (Raj)	650	600	50
Jhalawar (Raj)	400	600	-200
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	2000	1500	500
Sri Ganganagar	500	500	Unch
Kota	700	800	-100
Groundnut Seed			
Rajkot (Gujarat)	120	60	60
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Sep-19	24-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	10000	Unch
Whitish 95/5/FFA/1FM	9800	9800	Unch
Brown 48/2 FFA/4 FM	9200	9200	Unch
Brown 48/3 FFA/4 FM	8900	8900	Unch
Brown 48/4 FM/* No FFA Guarantee	8600	8600	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	5600	5600	Unch

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