

Oilseeds Domestic Fundamental

- Mixed trends are seen at most of the trading centers today. New harvested crops of Soybean have started to arrive in the market in a full speed. The quality of new crops is better now due to sunny weather condition. Soybean prices of this season is remained high as compared to last season record. NCDEX Soybean and Mustard Nov. contract increased on buyers' interests.
- As per recent updates of SOPA, India may harvest 17.7% lower Soybean crop to 89.9 lakh tonnes in 2019 against 109.3 lakh tonnes in 2018 on account of heavy rainfall at maturity period of time. The major growing Soybean states like Gujarat, Karnataka, Madhya Pradesh may harvest lower Soya crop by 30% to 0.86 lakh tonnes, 7.1% to 2.69 lakh tonnes, 31.1% to 40.10 lakh tonnes respectively against last year record. However, Farmer may get 5.7% higher Soybean to 36.29 lakh tonnes in Maharashtra in the current season.
- As per the Solvent Extractors' Association of India the export of oilmeals during September 2019 is provisionally reported at 105,232 tons compared to 172,423 tons in September, 2018 i.e. down by 39%. The overall export of oilmeals during April-Sep. 2019 is reported at 1251527 tons compared to 1499049 tons in April-Sep, 2018 i.e. down by 17%. This is mainly due to higher price of domestic produce soybean meal. This make the domestic oilmeal expensive in international market compare to other origins. The export of castor seed meal has increased to 301,666(210,371) tons, mainly exported to South Korea.
- As per source, Soybean crops are already grown for 55 to 80 days and are in seed setting to beginning of maturity stage. Those early varieties of crops are at maturity stage and farmers have started to harvest now, however quality is low due to continue rainfall at the time of harvesting. Water stagnation in MP and Rajasthan may result 10 to 15 % damages of soybean crop so far. The progress of crops is below normal to normal in India. In 2019, Soybean growers have increased area as compared to previous year record. As per traders, total 10 to 15% soybeans are damaged in MP state majorly in the districts of Ratlam, Mandsaur and Neemuch.
- As per sources, continue rainfall in Gujarat is affecting standing groundnut crops. After raining about 446 mm in August, Gujarat received 311 mm rains in September so far. Due to water logging and excess moisture, groundnut crops are damaging especially the batch that was sown early in the season. Farmers are unable to harvest ready crops in lack of dry facilities and storing space.
- As per recent released data of Ministry, the total area under Oilseeds is reported lower at 179.48 lakh hectares as on 27th Sep 2019 against 179.28 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of groundnuts to 39.32 lakh hectares against 40.20 lakh hectares last year. Total covering area of Soybean stood at 113.99 lakh hectares against 113.10 lakh hectares last year. Castor has been planted on 9.38 lakh hectares against 8.77 lakh hectares last year. Sunflower has been planted on 1.03 lakh hectares against 1.12 lakh hectares last year. Sesame has been planted on 13.72 lakh hectares against 14.19 lakh hectares last year, Nigerseed has been planted on 2.05 lakh ha against 1.90 lakh ha last year.
- The first Advance Estimates of production of major crops for 2019-20 have been released on 23rd Sep, 2019 by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources. Few the major crops producing states have received good rainfall. As a result, the production of oilseeds kharif crops estimates for 2019-20 has witnessed higher than their normal production. Oilseeds production of India is placed higher by 11.11 lakh tonnes to 223.89 lakh tonnes against the production of 212.78 lakh tonnes in 4th advanced estimates for 2018-19. The estimated figure is also higher by 11.5 lakh tonnes than five years average oilseeds production.

Oilseeds International Fundamentals

- CBOT Soybean future prices increased on strong export data and hopes for stepped-up purchases by China.
- During this week (September 27 to Oct 3, 2019), US sold total 2092500 MT for 2019/2020, primarily for China (1,177,700 MT), unknown destinations (210,000 MT), Spain (207,300 MT, including 186,000 MT switched from unknown destinations), Taiwan (78,900 MT), and the United Kingdom (59,700 MT, including 55,000 MT switched from Egypt), were partially offset by reductions for Egypt (58,000 MT) and the Dominican Republic (1,800 MT). For 2019/2020, total net sales of 3,000 MT were for Japan. Exports of 1,038,500 MT were primarily to destinations were Spain (207,300 MT), China (139,700 MT), Mexico (121,200 MT), Vietnam (79,000 MT), and Egypt (59,600 MT).
- As per government report, Brazil shipped total 4,447,700 tonnes in September 2019 lower from 5,321,200 tonnes in August 2019.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3700 to 3800 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4240 and 4290 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-19	+8.00	3746	3803	3746	3776	13440	2,050	19800	-3020
Nov-19	+8.00	3642	3673	3636	3651	25700	-4,340	71240	1540
Dec-19	+5.00	3665	3695	3663	3674	4060	-2,580	44070	-250
Mustard Future Prices									
Oct-19	+11.00	4058	4065	4048	4064	6810	-5,710	11150	42050
Nov-19	+16.00	4100	4115	4086	4110	12370	-11,750	40650	23710
Dec-19	+22.00	4107	4135	4108	4129	1160	-1,950	4330	1210
Soybean Basis -26					Mustard Basis-206				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	-26				Oct-19	206			
Nov-19		99			Nov-19		160		
Dec-19			76		Dec-19			141	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Oct-19	10-Oct-19	10-Oct-19	10-Oct-19
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Oct-19	10-Oct-19	10-Oct-19	10-Oct-19
Sri Ganganagar	971	0	971	971
Bharatpur	-	-	-	-
Bikaner	5598	0	5598	5598
Kota	899	89	988	462
Jaipur	442	0	442	442
Alwar	274	0	274	274
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Oct-19		9-Oct-19		
	Low	High	Low	High	
Indore –Plant	3650	3750	3825	3850	-100
Indore–Mandi	3200	3500	3500	3700	-200
Nagpur-Plant	3750	3800	3920	3950	-150
Nagpur – Mandi	2960	3410	3210	3760	-350
Latur – Mandi	3450	3740	3500	3860	-120
Akola – Mandi	3100	3750	2800	3875	-125
Kota-Plant	3800	3850	3750	3800	50
Kota – Mandi	3500	3600	3650	3700	-100
Bundi-Plant	3700	3800	3700	3800	Unch
Bundi-Mandi	3500	3600	3500	3600	Unch
Baran-Plant	3800	3850	3750	3800	50
Baran-Mandi	3650	3700	3600	3650	50
Bhawani Mandi Jhalawar–Plant	3900	4000	3850	3950	50
Jhalwar-Mandi	3800	3850	3750	3800	50
Rapeseed/Mustard					
Jaipur-(Condition)	4265	4270	4245	4250	20
Alwar-(Condition)	4100	4125	4050	4075	50
Sri Ganganagar-(Non-Condition)	3900	3950	3900	3950	Unch
New Delhi–(Condition)	4065	4075	4065	4075	Unch
Kota-(Condition)	3800	3900	3700	3800	100
Agra-(Condition)	4143	4238	4143	4238	Unch
Neewai-(Condition)	3915	3975	3915	3975	Unch
Hapur (UP)-(Condition)	3950	4000	3950	4000	Unch
Groundnut Seed					
Rajkot	700	940	710	940	Unch
Sunflower Seed					
Gulbarga	3350	3550	3375	3650	-100
Latur	NA	NA	NA	NA	-
Sholapur	3850	3900	3850	3900	Unch
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	10-Oct-19	9-Oct-19	
Madhya Pradesh	140000	35000	105000
Maharashtra	60000	35000	25000
Rajasthan	8000	7000	1000
Bundi (Raj)	20	20	Unch
Baran (Raj)	600	800	-200
Jhalawar (Raj)	500	600	-100
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	900	1500	-600
Sri Ganganagar	500	500	Unch
Kota	600	500	100
Groundnut Seed			
Rajkot (Gujarat)	1530	1890	-360
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	10-Oct-19	9-Oct-19	Change
Groundnut Kernel	5150	5150	Unch
Gr. Bolds 60/70	8750	8950	-200
Gr. Javas 60/70	10700	10900	-200
Gr Javas 70/80	10300	10500	-200
Gr.Javas 80/90	10000	10200	-200
KardiSeed 2% Exp Qly	5200	5000	200
Sesame White 98/2/1 FM	10500	10500	Unch
Whitish 95/5/FFA/1FM	10300	10300	Unch
Brown 48/2 FFA/4 FM	9500	9500	Unch
Brown 48/3 FFA/4 FM	9300	9300	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	5500	5500	Unch

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