

Oilseeds Domestic Fundamental

- Despite Indore market, Soybean prices increased at most of the trading centers today good demand ahead of Diwali. Supplies are reported in mixed condition today. Mustard seed prices are continued on higher side due to good demand of local crushers. NCDEX Soybean and Mustard seed prices settled higher side on buying interests.
- NAFED has started to procure soybean K-19 and bought total 213.45 MT as on 21st Oct 2019 from various trading centers of Telangana farmers.
- Farmers in MP have harvested almost 80% of Soybean crop of this season and stockiest are very active at the current level. While, In Rajasthan, 30 to 40% harvesting has been completed. In Maharashtra, harvesting pace is slow due to election and late sowing varieties of soybean crop. Farmers may harvest in full speed after 1st November 2019.
- Government has announced Rs. 225 higher MSP of Mustard seed for Rabi 2020-21 season to Rs.4425 against Rs. 4200 in 2019-20.
- As per trade body, India may grow 18% lower Soybean crop to 9 million tonnes in 2019 due to excess rainfall at the time of maturity stage. Madhya Pradesh received 44% above average rainfall which resulted water logging and badly affected soybean matured crops. As per SOPA survey, Soybean crops have damaged in Rajasthan and Maharashtra states as well.
- 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 recent released data of Ministry, the total area under Oilseeds is reported higher at 180.41 lakh hectares as on 4th Oct 2019 against 180.16 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of groundnuts to 39.40 lakh hectares against 40.49 lakh hectares last year. Total covering area of Soybean stood at 114.24 lakh hectares against 113.10 lakh hectares last year. Castor has been planted on 9.55 lakh hectares against 8.89 lakh hectares last year. Sunflower has been planted on 1.12 lakh hectares against 1.17 lakh hectares last year. Sesame has been planted on 13.79 lakh hectares against 14.47 lakh hectares last year, Nigerseed has been planted on 2.31 lakh ha against 2.04 lakh ha last year.

Oilseeds International Fundamentals

- CBOT Soybean future prices are remained at same level due to uncertain export outlook against worries about the size of the US crop.
- Farmers in Brazil have planted 21% Soybean crop as on 17th October 2019 which is lower from previous year record i.e. 34%. In Parana state, farmers have completed total 33% lower against last season on account of dry weather condition.
- As per Reuter, China imported 13.5% lower Soybean to 8.2 million tonnes in September 2019 due to lower demand of Soy meal after an epidemic of African swine fever. China bought 9.48 million tonnes in last month. It is slightly lower from 8.01 million tonnes in September 2018.
- As per Conab, Brazil may harvest higher Soybean crop by 4.7% to 120.39 Million tonnes in 2019/20 against 115.03 million tonnes in last year. Soybean area in Brazil is likely to stand higher by 1.9% to 36.571 Million Ha. in 2019/20 against 35.874 Million Ha. in 2018/19 season. Brazil may export total 72 Million tonnes in 2019/20 higher from 70 Million tonnes in 2018/2019 however the projected figure is lower from 83.257 million tonnes in 2017/2018. The state of Mato Grosso will increase its soybean acreage by 2.6% to 9.95 million hectares (27.2% of the total) followed by Rio Grande do Sul which will increase 1.0% to 5.83 million hectares (15.9% of the total), Parana will increase 0.9% to 5.48 million hectares (14.9% of the total), Goias will increase 2.0% to 3.54 million hectares (9.6% of the total), and Mato Grosso do Sul will increase 3.4% to 2.95 million hectares (8.0% of the total).
- As per sources, Ukraine may export lower soybean by 19.8% to 2 million tonnes in 2019/20 against previous year record. While, it may export higher sunoil by 0.8% to 6.1 million tonnes in 2019/20 from last year record. The country may export 16.7% higher Rapeseed to 2.86 million tonnes in 2019/20 against 2018/19 season.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3600 to 3700 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4350 and 4400 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-19	+19.00	3723	3755	3712	3736	31470	20,190	79280	77340
Dec-19	+14.00	3756	3773	3742	3757	22060	-16,910	70610	-8470
Jan-20	+5.00	3800	3812	3791	3795	4620	-18,820	14030	-53090
Mustard Future Prices									
Nov-19	+55.00	4209	4265	4195	4253	37760	33,620	40250	42050
Dec-19	+42.00	4228	4275	4224	4260	13810	-5,380	18600	23710
Jan-20	+20.00	4238	4238	4238	4238		-5,090	70	1210
Soybean Basis – (14)					Mustard Basis-112				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	14				Oct-19	112			
Nov-19		-7			Nov-19		105		
Dec-19			-45		Dec-19			127	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Oct-19	22-Oct-19	22-Oct-19	22-Oct-19
Akola	868	300	1168	190
Indore	-	-	-	-
Kota	1246	889	2135	1226
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Oct-19	22-Oct-19	22-Oct-19	22-Oct-19
Sri Ganganagar	718	0	718	718
Bharatpur	-	-	-	-
Bikaner	707	0	707	1202
Kota	3298	240	3538	2282
Jaipur	191	0	191	211
Alwar	274	0	274	274
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	22-Oct-19		21-Oct-19		
	Low	High	Low	High	
Indore –Plant	3650	3750	3700	3775	-25
Indore–Mandi	3200	3700	3100	3625	75
Nagpur-Plant	3700	3730	Closed	Closed	-
Nagpur – Mandi	3010	3440	Closed	Closed	-
Latur – Mandi	3275	3705	Closed	Closed	-
Akola – Mandi	2850	3500	Closed	Closed	-
Kota-Plant	3625	3650	3625	3650	Unch
Kota – Mandi	3200	3600	3000	3500	100
Bundi-Plant	3600	3650	3600	3650	Unch
Bundi-Mandi	3200	3650	3000	3550	100
Baran-Plant	3650	3700	3600	3650	50
Baran-Mandi	3500	3575	3400	3500	75
Bhawani Mandi Jhalawar–Plant	3700	3750	3600	3650	100
Jhalwar-Mandi	3500	3700	3350	3600	100
Rapeseed/Mustard					
Jaipur-(Condition)	4360	4365	4320	4325	40
Alwar-(Condition)	4100	4200	4100	4200	Unch
Sri Ganganagar-(Non-Condition)	4060	4160	4000	4080	80
New Delhi–(Condition)	4080	4100	4080	4100	Unch
Kota-(Condition)	3900	4000	3750	3850	150
Agra-(Condition)	4262	4310	4238	4286	24
Neewai-(Condition)	4075	4125	3950	4000	125
Hapur (UP)-(Condition)	4025	4075	4000	4050	25
Groundnut Seed					
Rajkot	725	980	880	975	5
Sunflower Seed					
Gulbarga	3152	3625	3150	3650	-25
Latur	NA	NA	NA	NA	-
Sholapur	3900	3950	3850	3900	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.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	23-Oct-19	22-Oct-19	
Madhya Pradesh	250000	350000	-100000
Maharashtra	200000	225000	-25000
Rajasthan	80000	125000	-45000
Bundi (Raj)	2000	1200	800
Baran (Raj)	30000	25000	5000
Jhalawar (Raj)	6000	5000	1000
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	300	500	-200
Kota	500	900	-400
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1800	2000	-200

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

Oilseeds	23-Oct-19	22-Oct-19	Change
Groundnut Kernel	5250	5250	Unch
Gr. Bolds 60/70	7750	7950	-200
Gr. Javas 60/70	9600	9800	-200
Gr Javas 70/80	9200	9400	-200
Gr.Javas 80/90	8900	9100	-200
KardiSeed 2% Exp Qly	5300	5200	100
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	4100	3600	500
Niger Seed (4% FM)	5500	5500	Unch

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