

Oilseeds Domestic Fundamental

- Most of the Oilseeds trading centers are closed today ahead of Diwali Festival. MP markets will open on 30th Oct 2019. Mustard seed prices are remained on higher side due to good demand of local crushers. NCDEX Soybean prices declined today on selling pressures today however Mustard seed prices settled remain on higher side on buying interests.
- Groundnut seed and oil exports is expected to be high in this season as China is encouraging imports of groundnut oil instead of soybean oil. Relatively, Indian government has approved to bulk export of groundnut oil. Bumper groundnut crop expectation in India and lower crop prospectus in Africa will support Indian exporters to ship higher volume this year.
- NAFED has started to procure soybean Kharif 2019 season in Telangana state of India. As on 22nd Oct 2019, it procured total 118.70 MT from various trading centers of Telangana farmers. Total 492.10 MT has been procured so far from 271 farmers. The State government has requested the Centre to increase the quantity of procurement of the Soybean crop produced in Telangana than the approved quota since the market price has been ruling below the minimum support price of ₹3,710 per quintal. Centre has agreed to procure 58,608 tonnes about 30.2% of the estimated production, of Soybean.
- Farmers in MP have harvested almost 85% of Soybean crop of this season. While, In Rajasthan, 40 to 50% 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.

Oilseeds International Fundamentals

- CBOT Soybean future prices went up today after China offered to exempt some U.S. shipments from import tariffs. China offered 10 million tonnes of tariff-free quota to major Chinese and international soybean crushers to import soybeans from the United States. As per USDA, China bought 264,000 tonnes U.S. Soybean for delivery in the 2019/20 marketing year. USDA has confirmed sales of about 6 million tonnes of soybeans to China since the marketing year began on Sept. 1. That compares with cancellations of 431,000 tonnes in the comparable period of 2018 and about 8.4 million tonnes in the comparable period of 2017, before the trade war began.
- As per IGC (International Grain Council), Global soybean output may decline by 18 million tonne to 341 million tonnes due to slight shortfall in U.S Soybean output for this season and lower planting area so far in Brazil.
- As per sources, Philippines bought 120,000 tonnes of Soybean in a tender on 25th Oct 2019. The soybeans were expected to be sourced from the United States and were for shipment between January and March 2020.
- During (Oct 11-17,2019) U.S. sold total 475,200 metric tons of Soybean for 2019/2020 which were down 70 percent from the previous week and 72 percent from the prior 4-week average. Increases primarily for Pakistan (193,600 MT, including 127,700 MT switched from unknown destinations), the Netherlands (142,200 MT, including 129,000 MT switched from unknown destinations and decreases 1,500 MT), Mexico (124,500 MT, including 47,500 MT switched from unknown destination and decreases of 3,200 MT), Thailand (98,900 MT, including 68,000 MT switched from unknown destinations), and Taiwan (81,400 MT, including 50,000 MT switched from unknown destinations and decreases of 1,900 MT), were partially offset by reductions for unknown destinations (583,900 MT). Exports of 1,382,900 MT were up 45 percent from the previous week and 43 percent from the prior 4-week average. The destinations were primarily to Egypt (203,200 MT), Thailand (182,300 MT), Mexico (175,100 MT), the Netherlands (142,200 MT), and Taiwan (141,800 MT).
- 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, European Union soybean imports in the 2019/20 season that started on July 1 had reached 3.9 million tonnes by Oct. 20,2019 lower by 1% from last year. EU soymeal imports had noticed higher by 16% to 5.8 million tonnes against previous year. Palm oil imports stood down by 7% to 1.65 million tonnes.
- As per Reuter, China imported 13.5% lower Soybean to 8.2 million tonnes in September 2019 due to lower demand of Soymeal 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.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3750 to 3850 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4350 and 4450 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-19	-5	3797	3824	3770	3779	26810	-17,390	74230	-3170
Dec-19	-3	3846	3846	3801	3805	20810	-6,160	76410	3570
Jan-20	-7	3876	3876	3840	3843	7420	-280	20670	3350
Mustard Future Prices									
Nov-19	+14	4278	4319	4278	4285	23670	80	42090	42050
Dec-19	+16	4274	4302	4272	4283	6110	-2,770	18760	23710
Jan-20	+8	4282	4282	4274	4275	70	50	140	1210
Soybean Basis – 46					Mustard Basis-90				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	46				Oct-19	90			
Nov-19		20			Nov-19		92		
Dec-19			-18		Dec-19			100	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Oct-19	24-Oct-19	24-Oct-19	24-Oct-19
Akola	899	379	1278	190
Indore	-	-	-	-
Kota	1246	1958	3204	1226
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Oct-19	24-Oct-19	24-Oct-19	24-Oct-19
Sri Ganganagar	142	0	142	829
Bharatpur	-	-	-	-
Bikaner	273	0	273	1202
Kota	3538	30	3568	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	25-Oct-19		24-Oct-19		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	3725	3825	-
Indore–Mandi	Closed	Closed	3400	3800	-
Nagpur-Plant	Closed	Closed	3700	3730	-
Nagpur – Mandi	Closed	Closed	2860	3520	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	2800	3500	-
Kota-Plant	Closed	Closed	3575	3600	-
Kota – Mandi	Closed	Closed	3200	3600	-
Bundi-Plant	Closed	Closed	3650	3700	-
Bundi-Mandi	Closed	Closed	3200	3685	-
Baran-Plant	Closed	Closed	3730	3780	-
Baran-Mandi	Closed	Closed	3600	3700	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	3700	3770	-
Jhalwar-Mandi	Closed	Closed	3500	3730	-
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	4370	4375	-
Alwar-(Condition)	4200	4300	4100	4200	100
Sri Ganganagar-(Non-Condition)	4100	4200	4060	4160	40
New Delhi–(Condition)	4180	4200	4130	4150	50
Kota-(Condition)	Closed	Closed	3900	4000	-
Agra-(Condition)	4310	4381	4286	4357	24
Neewai-(Condition)	4125	4175	4075	4125	50
Hapur (UP)-(Condition)	4075	4125	4030	4080	45
Groundnut Seed					
Rajkot	700	960	700	915	45
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	Closed	Closed	3850	3900	-
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-Oct-19	24-Oct-19	
Madhya Pradesh	Closed	250000	-
Maharashtra	Closed	200000	-
Rajasthan	Closed	90000	-
Bundi (Raj)	Closed	1200	-
Baran (Raj)	Closed	18000	-
Jhalawar (Raj)	Closed	8000	-
Rapeseed/Mustard			
Rajasthan	Closed	60000	-
Alwar	6000	6000	Unch
Sri Ganganagar	200	300	-100
Kota	Closed	500	-
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	1500	-

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

Oilseeds	25-Oct-19	24-Oct-19	Change
Groundnut Kernel	5150	5250	-100
Gr. Bolds 60/70	Unq	7750	-
Gr. Javas 60/70	Unq	9600	-
Gr Javas 70/80	Unq	9200	-
Gr.Javas 80/90	Unq	8900	-
KardiSeed 2% Exp Qly	5300	5300	Unch
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	4100	Unch
Niger Seed (4% FM)	5500	5500	Unch

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