

Oilseeds Domestic Fundamental

- Mostly firm trends are featured at most of trading centers of Soybean after remain strong demand. Planters and stockiest are much active in MP Soybean market. Stockiest are buying for the purpose to stock in long run in expectation of less crop estimates of this season. Non-seasonal rainfall is making a fear amongst farmers and traders further to more damages of crops in India. However, prices declined in Nagpur market on less demand ahead of heavy supplies. RM seed increased at Jaipur and New Delhi centers only amid less supplies and good demand. Farmers and traders are releasing their crops at current market prices. NCDEX Soybean and Mustard prices closed on lower side today on profit booking phase of the market.
- As on 1st & 2nd Nov. 2019, Nafed has procured total 131 MT from various trading centers of Telangana farmers. Total 2323.45 MT has been procured so far from 1312 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.
- As per sources, Unseasonal rainfall is damaging the Kharif soybean crops mainly in Maharashtra. The quality of groundnut crops and soybean is damaging due to excess rain both during growth time and in harvest time. In Madhya Pradesh, it has been reported that kharif crops have been damaged on about 60 lakh hectares. Similarly, in Maharashtra, standing crops have been damaged on over 13 lakh hectares. In Karnataka, crops have been affected on over 9 lakh hectares. As per IMD, rainfall triggered under the influence of Cyclone Maha, continues in parts of Central and Western India. Post-monsoon rains till date have been 232 per cent in excess in Gujarat, while Maharashtra and Rajasthan have received a surplus of 143 per cent and 119 per cent, respectively. In Karnataka, the post-monsoon rains have been 103 per cent more and in Telangana, 70 per cent. Across the country as a whole, the South-West Monsoon was 10 per cent more than normal.
- Mustard seed sowing for Rabi season is likely to begin soon in full pace. High water level in most reservoirs will support to increase yield. However, acreage may decline less as sowing is delaying due to recent rainfall in September and October and late harvesting of Kharif crops. Farmers are waiting water to dry up the sowing low lying land. The government expects Mustard seed production at 8.24 MT for 2019-20 lower than last year record.
- Farmers in MP have harvested completed Soybean crop harvesting of this season. In Rajasthan, 90% harvesting has been completed. In Maharashtra, harvesting pace is slow and it has been completed up to 70% so far on account of elections activities and non-seasonal rainfall in the last week. Farmers may complete all over harvesting up to 10th November.
- According to IOPEPC (The Indian Oilseeds and Produce Export Promotion Councils) survey report, India is likely to harvest groundnut crop at 68.60 lakh tons during Kharif 2019 higher against 51.96 lakh tons in previous year. It expects higher groundnut's yields at 1745 Kg/Ha compared to 1336 Kg/Ha for this season. India may harvest bumper Sesame seeds approx. 3.97 lakh tons during Kharif ,2019 as compared to 1.77 lakh tonnes in previous year record due to good rise of yield i.e. 298 Kg/Ha higher from 134 Kg/Ha in last year record. 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.
- 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 rose supported by good exports sales report and positive progress of trade deal between China and U.S.
- As per USDA, Farmers in U.S have harvested 75% soybean crops so far of this season while traders expect between 71 to 80% of total harvesting.
- Farmers in Brazil have completed 34% of Soybean planting area lower against 49% in last year record so far of this season. It is also lower from 36% of five years average planting area due to less rainfall. Planting has improved in Brazil especially in the state of Mato Grosso. However, it is still slow in dried areas like south-central Brazil and the states of Parana, Mato Grosso do Sul, Sao Paulo and surrounding areas. Soybean yields in Brazil could still be OK as long as the planting is not delayed past about mid-November. Rainfall volume is the major factor to estimates actual yield of this season.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3900 to 4050 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4400 and 4450 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-19	-57	4065	4065	3961	3971	37950	-25,510	31320	-6360
Dec-19	-85	4083	4085	3973	3974	70410	-21,530	93740	3520
Jan-20	-86	4104	4104	4001	4005	14630	-5,000	44860	2900
Mustard Future Prices									
Nov-19	-32	4326	4326	4281	4285	12450	-7,480	25800	42050
Dec-19	-36	4323	4345	4286	4294	22840	-5,360	25040	23710
Jan-20	-41	4312	4338	4280	4280	400	0	900	1210
Soybean Basis – 54					Mustard Basis-140				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	54				Oct-19	140			
Nov-19		51			Nov-19		131		
Dec-19			20		Dec-19			145	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	4-Nov-19	4-Nov-19	4-Nov-19	4-Nov-19
Akola	1607	280	1887	1198
Indore	2903	100	3003	
Kota	150	0	150	1536
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	4-Nov-19	4-Nov-19	4-Nov-19	4-Nov-19
Sri Ganganagar	51	0	51	51
Bharatpur	-	-	-	-
Bikaner	273	0	273	273
Kota	3287	1156	4443	3287
Jaipur	303	0	303	303
Alwar	190	0	190	190
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	5-Nov-19		4-Nov-19		
	Low	High	Low	High	
Indore –Plant	3925	4025	3850	3950	75
Indore–Mandi	3500	3900	3400	3800	100
Nagpur-Plant	3850	3875	3850	3900	-25
Nagpur – Mandi	3010	3660	3100	3700	-40
Latur – Mandi	NA	NA	2955	3925	-
Akola – Mandi	2900	3650	2950	3700	-50
Kota-Plant	4000	4050	3800	3850	200
Kota – Mandi	3850	4000	3650	3800	200
Bundi-Plant	4000	4100	3800	3900	200
Bundi-Mandi	3800	4050	3600	3850	200
Baran-Plant	4050	4100	3950	4000	100
Baran-Mandi	3950	4050	3850	3950	100
Bhawani Mandi Jhalawar–Plant	4100	4150	4000	4050	100
Jhalwar-Mandi	3900	4050	3800	3950	100
Rapeseed/Mustard					
Jaipur-(Condition)	4420	4425	4415	4420	5
Alwar-(Condition)	4100	4200	4150	4250	-50
Sri Ganganagar-(Non-Condition)	4000	4050	4000	4100	-50
New Delhi–(Condition)	4200	4220	4175	4200	20
Kota-(Condition)	3950	4000	3950	4050	-50
Agra-(Condition)	4381	4405	4357	4429	-24
Neewai-(Condition)	4100	4125	4100	4140	-15
Hapur (UP)-(Condition)	4100	4150	4100	4150	Unch
Groundnut Seed					
Rajkot	NA	NA	750	917	-
Sunflower Seed					
Gulbarga	NA	NA	3000	3500	-
Latur	NA	NA	NA	NA	-
Sholapur	3950	4000	4000	4050	-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	5-Nov-19	4-Nov-19	
Madhya Pradesh	400000	300000	100000
Maharashtra	200000	175000	25000
Rajasthan	80000	70000	10000
Bundi (Raj)	1100	1400	-300
Baran (Raj)	15000	9000	6000
Jhalawar (Raj)	10000	5000	5000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	6000	8000	-2000
Sri Ganganagar	200	400	-200
Kota	800	1000	-200
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	5-Nov-19	4-Nov-19	Change
Groundnut Kernel	5175	5125	50
Gr. Bolds 60/70	6850	7050	-200
Gr. Javas 60/70	8700	8900	-200
Gr Javas 70/80	8300	8500	-200
Gr.Javas 80/90	8000	8200	-200
KardiSeed 2% Exp Qly	5350	5350	Unch
Sesame White 98/2/1 FM	10500	10500	Unch
Whitish 95/5/FFA/1FM	10300	10300	Unch
Brown 48/2 FFA/4 FM	10100	10100	Unch
Brown 48/3 FFA/4 FM	9700	9700	Unch
Brown 48/4 FM/* No FFA Guarantee	9500	9500	Unch
Sunflower Seed	4100	4100	Unch
Niger Seed (4% FM)	5500	5500	Unch

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