

Oilseeds Domestic Fundamental

- Weak tones are seen in Soybean complex amid mixed pace of arrivals today. MP market will close for four days. RM seed prices traded in mixed trend today at most of its trading centers on good demand of buyers due to higher price quote. NCDEX Soybean and Mustard seed prices closed on higher side today on buying activities. ICT is buying a huge quantity of Soybean.
- As per IMD, heavy to very heavy rainfall/Snow very likely at isolated places over Jammu & Kashmir; Heavy rainfall/Snow at isolated places over Himachal Pradesh and Heavy rainfall at isolated places over Punjab and Gujarat state.
- As per sources, total 10,713.40 hectares of soybean area has been damaged in Nagpur region on account of heavy rainfall in October month. At many places, farmers had harvested soybean crop and had spread the same in the open for drying up. However, untimely rains soaked the harvested crop and the soybean has started rotting. The soybean still in the field has developed sprouts. Excess rainfall has damaged total 54.22 lakh hectares in Maharashtra. Soybean crops have damaged widely in Madhya Pradesh and Maharashtra. 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 on 5th Nov. 2019, Nafed has procured total 252 MT of Soybean from various trading centers of Telangana farmers. Total 2880.40 MT has been procured so far from 1682 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.
- 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 and Rajasthan have completed Soybean crop harvesting of this season. In Maharashtra, harvesting pace is slow and it has been completed up to 80% so far on account of elections activities and non-seasonal rainfall. 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 declined after an advancing US harvest and improved planting weather.
- As per USDA, Farmers in U.S have harvested 75% soybean crops so far of this season lower from 81% in the corresponding period of time in last year. It is also lower from 87% in five-year average harvesting pace.
- As per sources, European Union bought total 4.4 million tonnes of Soybean till Nov 3,2019 (season started on July 1) which is 2% lower than the volume as shipped on October 28 last year. EU soymeal imports had reached higher by 17% to 6.5 million tonnes, the year-earlier period, while palm oil imports stood at 1.8 million tonnes, down 13%.
- As per government report, Brazil shipped total 4,868,800 tonnes in October 2019 lower from 4,447,700 tonnes in September 2019. It exports total 34,300 T of Soyoil in October lower from 81,900 T in September and 79,200 T in previous year.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3950 to 4050 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4320 and 4350 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-19	75	3965	4084	3961	4059	9900	-8,880	27460	-1600
Dec-19	81	3964	4075	3942	4042	70550	11,820	100700	4940
Jan-20	79	3962	4090	3961	4055	19600	8,650	49970	2500
Mustard Future Prices									
Nov-19	13	4238	4268	4228	4251	5950	-6,550	21440	42050
Dec-19	20	4240	4284	4231	4259	15780	-14,700	31720	23710
Jan-20	11	4249	4268	4230	4260	450	-590	1390	1210
Soybean Basis – 109					Mustard Basis-139				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	-109				Oct-19	139			
Nov-19		-92			Nov-19		131		
Dec-19			-105		Dec-19			130	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	6-Nov-19	6-Nov-19	6-Nov-19	6-Nov-19
Akola	1797	259	2056	1607
Indore	2903	100	3003	-
Kota	2932	309	3241	2903
Sagar	150	0	150	150
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	6-Nov-19	6-Nov-19	6-Nov-19	6-Nov-19
Sri Ganganagar	51	0	51	51
Bharatpur	-	-	-	-
Bikaner	273	0	273	-
Kota	4405	992	5397	3287
Jaipur	213	169	382	303
Alwar	210	199	409	190
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	7-Nov-19		6-Nov-19		
	Low	High	Low	High	
Indore –Plant	3850	3950	3900	3980	-30
Indore–Mandi	3700	3850	3700	3900	-50
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	3010	3680	3200	3825	-145
Latur – Mandi	NA	NA	3160	3970	-
Akola – Mandi	3100	3700	3000	3795	-95
Kota-Plant	3900	3950	3950	4000	-50
Kota – Mandi	3650	3900	3700	3950	-50
Bundi-Plant	3950	3975	4000	4025	-50
Bundi-Mandi	3400	3900	3400	3950	-50
Baran-Plant	3920	3950	3950	4000	-50
Baran-Mandi	3820	3860	3850	3900	-40
Bhawani Mandi Jhalawar–Plant	3950	4000	4000	4050	-50
Jhalwar-Mandi	3700	3950	3800	4050	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4385	4390	4375	4380	10
Alwar-(Condition)	4200	4300	4100	4200	100
Sri Ganganagar-(Non-Condition)	4000	4050	4000	4050	Unch
New Delhi–(Condition)	4175	4200	4200	4225	-25
Kota-(Condition)	3980	4030	3950	4000	30
Agra-(Condition)	4333	4381	4333	4381	Unch
Neewai-(Condition)	3950	4100	3950	4100	Unch
Hapur (UP)-(Condition)	4090	4140	4100	4150	-10
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	2650	3450	2500	3500	-50
Latur	NA	NA	NA	NA	-
Sholapur	3925	3950	3950	3975	-25
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	7-Nov-19	6-Nov-19	
Madhya Pradesh	275000	375000	-100000
Maharashtra	200000	225000	-25000
Rajasthan	70000	75000	-5000
Bundi (Raj)	1800	1100	700
Baran (Raj)	12000	8000	4000
Jhalawar (Raj)	11000	10000	1000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	300	300	Unch
Kota	1500	1000	500
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	7-Nov-19	6-Nov-19	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	6750	6750	Unch
Gr. Javas 60/70	8600	8600	Unch
Gr Javas 70/80	8200	8200	Unch
Gr.Javas 80/90	7900	7900	Unch
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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.