

Oilseeds Domestic Fundamental

- Mixed trend is seen in Oilseeds complex today amid mixed supplies.
- As on 7th Nov. 2019, Nafed has procured total 212 MT of Soybean from various trading centers of Telangana farmers. Total 3364.95 MT has been procured so far from 1993 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, 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.
- 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 3900 to 4050 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	-22	4097	4106	4027	4031	8140	-1,760	25070	-2390
Dec-19	-28	4059	4095	4010	4014	59140	-11,410	99630	-1070
Jan-20	-22	4097	4106	4027	4031	8140	-11,460	25070	-24900
Mustard Future Prices									
Nov-19	-40.00	4250	4260	4215	4216	8980	3,030	17080	42050
Dec-19	-17.00	4250	4275	4232	4246	18200	2,420	34380	23710
Jan-20	-6.00	4262	4280	4250	4258	750	300	1820	1210
Soybean Basis – 31					Mustard Basis-174				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	-31				Oct-19	174			
Nov-19		-14			Nov-19		144		
Dec-19			-31		Dec-19			132	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-Nov-19	8-Nov-19	8-Nov-19	8-Nov-19
Akola	1997	379	2356	1607
Indore	2903	319	3251	-
Kota	2932	309	3241	2903
Sagar	150	0	150	150
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-Nov-19	8-Nov-19	8-Nov-19	8-Nov-19
Sri Ganganagar	51	0	51	51
Bharatpur	-	-	-	-
Bikaner	273	0	273	-
Kota	4405	1272	5677	3287
Jaipur	213	169	382	303
Alwar	289	20	309	190
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	9-Nov-19		8-Nov-19		
	Low	High	Low	High	
Indore –Plant	3930	4000	3930	4000	Unch
Indore–Mandi	3800	3950	3800	3950	Unch
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	2910	3775	2910	3775	Unch
Latur – Mandi	NA	NA	3200	3925	-
Akola – Mandi	3500	3770	2800	3715	55
Kota-Plant	3925	3975	4000	4050	-75
Kota – Mandi	3725	3925	3800	4000	-75
Bundi-Plant	3900	3950	4000	4050	-100
Bundi-Mandi	3400	3900	3500	4000	-100
Baran-Plant	3950	4000	4000	4050	-50
Baran-Mandi	3850	3900	3900	3950	-50
Bhawani Mandi Jhalawar–Plant	4000	4050	4050	4100	-50
Jhalwar-Mandi	3750	3970	3800	4020	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4400	4405	4385	4390	15
Alwar-(Condition)	4200	4300	4200	4300	Unch
Sri Ganganagar-(Non-Condition)	4050	4100	4050	4100	Unch
New Delhi–(Condition)	4195	4220	4175	4200	20
Kota-(Condition)	3980	4030	3980	4030	Unch
Agra-(Condition)	4333	4381	4333	4381	Unch
Neewai-(Condition)	3950	4100	3950	4100	Unch
Hapur (UP)-(Condition)	4075	4125	4075	4125	Unch
Groundnut Seed					
Rajkot	780	910	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	3000	3511	-
Latur	NA	NA	NA	NA	-
Sholapur	3975	4000	3925	3950	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	9-Nov-19	8-Nov-19	
Madhya Pradesh	225000	225000	Unch
Maharashtra	175000	175000	Unch
Rajasthan	60000	60000	Unch
Bundi (Raj)	1200	1200	Unch
Baran (Raj)	4000	7000	-3000
Jhalawar (Raj)	7000	5000	2000
Rapeseed/Mustard			
Rajasthan	50000	70000	-20000
Alwar	6000	6000	Unch
Sri Ganganagar	450	450	Unch
Kota	1500	1500	Unch
Groundnut Seed			
Rajkot (Gujarat)	3150	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	1500	500

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

Oilseeds	9-Nov-19	8-Nov-19	Change
Groundnut Kernel	5150	5150	Unch
Gr. Bolds 60/70	6650	6650	Unch
Gr. Javas 60/70	8500	8500	Unch
Gr Javas 70/80	8100	8100	Unch
Gr.Javas 80/90	7800	7800	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

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