

Oilseeds Domestic Fundamental

- Mixed trend are seen in physical oilseeds markets. Most of the madies were closed on occasion of Guru Nanak ji Jayanti.
- Crop harvesting is almost completed. Continuous heavy rainfall received during monsoon season has severely damaged the crop in Rajasthan and Madhya Pradesh. Incidence of sucking pest and yellow mosaic virus has been observed in the field. Overall crop condition is below normal and yield is expected to be below normal. As per traders, total 20 to 25% soybeans are damaged in MP state majorly in the districts of Ratlam, Mandsaur and Neemuch. Madhya Pradesh received 38% more rainfall than the average since the start of four-month long monsoon season on June 1. Traders expect Soybean production in India at 85 lakh tonnes for 2019/20 due to heavy crop loss in MP& Rajasthan.
- 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 per SOPA recent released data, Soybean arrivals is registered at 12 lakh tonnes in October month lower from 21 lakh tonnes in last year in same month and also lower of 4 years record due to less supplies. India has shipped total 0.20 lakh tonnes in Oct month less than 0.24 lakh tonnes in last year. Planters, Traders and Farmers held 75.64 lakh tonnes of Soybean stocks so far of this season. India has Crushed total 6.50 lakh tonnes in Oct 2019 lower from 9.50 lakh tonnes in previous year during the same month. India may produce total 89.84 lakh tonnes in 2019/20 season. SOPA expects carry over stock from last year at 1.70 lakh tonnes and 1.54 lakh tonnes for carry forward in next year. Imports of India is likely to stand at 3 lakh tonnes. Retained for sowing will be at 12 lakh tonnes while direct consumption is estimated at 2 lakh tonnes. Exports for 2019/20 may record at 1.50 lakh tonnes and crushing is estimated at 77.50 lakh tonnes.

Oilseeds International Fundamentals

- CBOT Soybean future prices declined when USDA kept US crop forecast unchanged in a monthly report.
- As per USDA recent released report, U.S. Soybean production for 2019/20 is forecasted slightly lower to 96.61 million tons in November compared to last month record i.e.96.62 million tons. Exports of U.S is unchanged at 48.30 million tonnes in this month. While, U.S crushing reports stood 57.25 million tonnes lower against 57.69 million tonnes in Oct month. Ending stocks of the country is expected 12.92 million tonnes higher from 12.52 in last month.
- As per USDA, the U.S. season-average soybean price for 2019/20 is forecast unchanged at \$9.00 per bushel. The soybean meal price is forecast at \$325.00 per short ton, up \$20.00. The soybean oil price forecast is raised 0.5 cents to 30.0 cents per pound. U.S. Gulf FOB soybean export bids in October averaged \$358/ton, up \$22 from September. Brazil Paranagua averaged \$372/ton, up \$10 from September. Argentina Up River FOB averaged \$354/ton, up \$6. U.S. soybean meal export bids in October averaged \$339/ton, up \$9 from September.
- As per WASDE report, world oilseed production for 2019/20 is projected at 571.30 million tons in Nov month, down 3.55 million tons from October due to mostly to lower soybean and cottonseed production. Soybean production is projected at 336.6 million tons, down by 2.4 million tons to a 4-year low, mainly reflecting lower production for the United States. Oilseeds crushing estimates is also down by 3.6 million to 494.7 million tons. Ending stocks are increased marginally from the October forecast mainly due to higher soybean stocks in Brazil and the United States partially offset by a 1.1-million-ton reduction in Argentina. Protein meal production is down 2.6 million tons from last month to 337.8 million tons primarily on lower soybean meal production in India. Vegetable oil production declines 1.0 million tons from October mostly due to lower production of soybean, rapeseed, and palm oil. Oil stocks are lowered 570,000 to 19.1 million tons, the lowest in 5 years.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 4030 to 4100 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4420 and 4480 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-19	-39	4035	4065	3991	3996	5270	-2,870	23570	-1500
Dec-19	-47	4017	4059	3965	3970	67210	8,070	105730	6100
Jan-20	-44	4041	4079	3990	3997	13610	5,470	58340	33270
Mustard Future Prices									
Nov-19	+2	4223	4246	4212	4225	14490	5,510	10200	42050
Dec-19	+20	4241	4275	4233	4261	23920	5,720	34660	23710
Jan-20	+19	4255	4284	4252	4274	410	-340	1690	1210
Soybean Basis – 54					Mustard Basis-195				
Spread					Spread				
	Oct-19	Nov-19	Dec-19			Oct-19	Nov-19	Dec-19	
Oct-19	54				Oct-19	195			
Nov-19		80			Nov-19		159		
Dec-19			53		Dec-19			146	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Nov-19	11-Nov-19	11-Nov-19	11-Nov-19
Akola	2007	759	2766	1607
Indore	-	-	-	-
Kota	2962	518	3480	2903
Sagar	150	0	150	150
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Nov-19	11-Nov-19	11-Nov-19	11-Nov-19
Sri Ganganagar	51	0	51	51
Bharatpur	-	-	-	-
Bikaner	273	0	273	-
Kota	5979	620	6599	3287
Jaipur	213	289	502	303
Alwar	309	0	309	190
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Nov-19		11-Nov-19		
	Low	High	Low	High	
Indore –Plant	4000	4050	4000	4050	Unch
Indore–Mandi	Closed	Closed	3850	4000	-
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	3160	3860	3110	3820	40
Latur – Mandi	Closed	Closed	NA	NA	-
Akola – Mandi	Closed	Closed	2900	3750	-
Kota-Plant	3975	4050	3975	4050	Unch
Kota – Mandi	Closed	Closed	3800	4000	-
Bundi-Plant	3950	4000	3950	4000	Unch
Bundi-Mandi	Closed	Closed	3450	3950	-
Baran-Plant	4000	4050	4000	4050	Unch
Baran-Mandi	Closed	Closed	3900	3950	-
Bhawani Mandi Jhalawar–Plant	4050	4100	4050	4100	Unch
Jhalwar-Mandi	Closed	Closed	3800	4020	-
Rapeseed/Mustard					
Jaipur-(Condition)	4420	4425	4415	4420	5
Alwar-(Condition)	4200	4300	4200	4300	Unch
Sri Ganganagar-(Non-Condition)	4070	4120	4050	4100	20
New Delhi–(Condition)	4125	4150	4175	4200	-50
Kota-(Condition)	Closed	Closed	4050	4100	-
Agra-(Condition)	4381	4429	4381	4429	Unch
Neewai-(Condition)	3970	4120	3970	4120	Unch
Hapur (UP)-(Condition)	4125	4150	4075	4125	25
Groundnut Seed					
Rajkot	725	891	780	922	-31
Sunflower Seed					
Gulbarga	Closed	Closed	2502	3606	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	3975	4000	-
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	12-Nov-19	11-Nov-19	
Madhya Pradesh	NA	225000	-
Maharashtra	NA	175000	-
Rajasthan	NA	50000	-
Bundi (Raj)	Closed	700	-
Baran (Raj)	Closed	8000	-
Jhalawar (Raj)	Closed	10000	-
Rapeseed/Mustard			
Rajasthan	NA	65000	-
Alwar	5000	6000	-1000
Sri Ganganagar	400	450	-50
Kota	Closed	400	-
Groundnut Seed			
Rajkot (Gujarat)	4500	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	1500	-

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

Oilseeds	12-Nov-19	11-Nov-19	Change
Groundnut Kernel	5075	5100	-25
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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