

Oilseeds Domestic Fundamental

- Mixed trends are witnessed in Oilseeds complex today ahead of mixed sentiments in the market. The quality of 80% Soybean arrivals is reported good today. NCDEX Soybean and Mustard Dec. contract increased on buying pressures.
- As on 15th & 16th Nov.2019, Nafed has procured total 726 MT of Soybean from various trading centers in India. It has commenced in Maharashtra VCMF & MAHAFFC. Total 5674.23 MT has been procured so far from 3353 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 IMD, an active Western Disturbance and its interaction with remnant of Very severe Cyclonic Storm "MAHA" caused largely excess rainfall over most of the sub- divisions of northwest India, in result, rainfall was 849% above Long period Average (LPA) over northwest India during last week (07 to 13 November, 2019). In coming week (14 to 20 November 2019), Cumulatively, above normal rainfall very likely over Jammu & Kashmir, Himachal Pradesh, Punjab and West Rajasthan; normal over Uttarakhand & Arunachal Pradesh; below normal rainfall likely over south Peninsular India and Andaman & Nicobar Islands and no weather over remaining parts of the country. Recent rainfall has damaged highly Kharif crops of India.
- Rabi crop sowing has been started now in India. As per recent released data of Ministry, the total area under Oilseeds is reported lower by 1.2 lakh hac. to 46.12 lakh hectares as on 15th Nov. 2019 against 47.36 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 43.09 lakh hectares lower by 0.9 lakh hac. against 44.02 lakh hectares in last year. Total covering area of groundnut stood at 1.40 lakh hectares higher against 1.20 lakh hectares in last year. Safflower has been planted on 0.13 lakh hectares slightly higher against 0.14 lakh hectares in last year. Sunflower has been planted on 0.50 lakh hectares lower against 0.57 lakh hectares last year. Sesame has been planted on 0.18 lakh hectares higher against 0.1 lakh hectares last year. Linseed has been planted on 0.71 lakh ha against 1.25 lakh ha last year.
- 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.

Oilseeds International Fundamentals

- CBOT Soybean future prices declined on forecasts of improving crop weather in South America and uncertainty about prospects for a US-China trade deal
- As per NOPA recent data, NOPA members have crushed total 175.39 million bushels of Soybeans in October 2019 which is higher than 152.56 million bushels in September 2019 on account of harvesting period of time. It is also higher from 172.34 million bushels in October 2018. However, crushing margin is lower because of higher soybean prices in U.S. Crushers have faced less competition for beans from exporters. Soybean oil stocks declined to 1.423 billion pounds at the end of October against 1.442 billion pounds in last month and 1.503 billion pounds at the end of October 2018. Soymeal exports has been reported higher in October 2019 at 894,817 tons from 844,584 tons in September 2019 and 967,174 tons exported in October 2018.
- During the week (Nov 1-7) US sold 31% percent lower Soybean to 1,253,000 MT for 2019/20 compared to the previous week and however higher by 41 percent from the prior 4-week average. Increases primarily for China (760,500 MT, including 136,000 MT switched from unknown destinations), unknown destinations (129,200 MT), Egypt (115,300 MT, including 110,000 MT switched from unknown destinations), Germany (56,900 MT), and Spain (54,100 MT, including 50,000 MT switched from unknown destinations), were offset by reductions for the Philippines (46,500 MT). For 2020/2021, total net sales of 3,000 MT were reported for Japan. Exports of 1,274,400 MT were down 18 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to China (693,500 MT), Mexico (131,400 MT), Egypt (115,300 MT), Thailand (79,400 MT), and Germany (56,900 MT).
- As per Abiove, Brazil is likely to produce total 122.8 million tons in 2020 higher from 117.8 million tonnes in 2019. The country may export total 75 million tonnes lower from 83.26 million tonnes in 2019. Soy processing is forecast at 44 million tonnes higher against 42.9 million tonnes in 2019. Soy crushing may increase in 2020 due to higher biodiesel mix in diesel. However, soy planting area is still lagging behind last year record.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3850 to 3920 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4420 and 4470 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-19	46	3977	4018	3960	4015	3980	1,380	7740	-2050
Dec-19	43	3944	3997	3943	3987	41540	-14,610	107910	610
Jan-20	39	3985	4021	3971	4013	25410	-3,140	94590	7830
Mustard Future Prices									
Nov-19	39	4249	4290	4261	4288	700	310	1760	42050
Dec-19	23	4253	4275	4243	4271	5580	-4,110	34120	23710
Jan-20	17	4265	4277	4264	4277	390	30	2570	1210
Soybean Basis – 40					Mustard Basis-162				
Spread					Spread				
	Nov-19	Dec-19	Jan-19			Nov-19	Dec-19	Jan-19	
Nov-19	-40				Nov-19	162			
Dec-19		-12			Dec-19		179		
Jan-19			-38		Jan-19			173	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Nov-19	18-Nov-19	18-Nov-19	18-Nov-19
Akola	4634	3689	8323	4634
Indore	0	150	150	3332
Kota	3331	0	3331	420
Sagar	420	208	628	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Nov-19	18-Nov-19	18-Nov-19	18-Nov-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8204	220	8424	6749
Jaipur	1762	70	1832	382
Alwar	1978	292	2270	309
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Nov-19		18-Nov-19		
	Low	High	Low	High	
Indore –Plant	3875	3975	3900	3980	-5
Indore–Mandi	3700	3900	3700	3850	50
Nagpur-Plant	3800	3875	3790	3830	45
Nagpur – Mandi	3375	3825	3200	3750	75
Latur – Mandi	3300	3815	3200	3790	25
Akola – Mandi	2900	3750	3000	3750	Unch
Kota-Plant	3850	3900	3900	3950	-50
Kota – Mandi	3800	3900	3800	3900	Unch
Bundi-Plant	3850	3900	3900	3925	-25
Bundi-Mandi	3500	3875	3600	3900	-25
Baran-Plant	3900	3950	3950	4000	-50
Baran-Mandi	3800	3925	3800	3900	25
Bhawani Mandi Jhalawar–Plant	4000	4050	4000	4050	Unch
Jhalwar-Mandi	3800	4040	3700	4000	40
Rapeseed/Mustard					
Jaipur-(Condition)	4445	4450	4435	4440	10
Alwar-(Condition)	4250	4300	4200	4250	50
Sri Ganganagar-(Non-Condition)	3900	3950	3900	3950	Unch
New Delhi–(Condition)	4225	4250	4200	4250	Unch
Kota-(Condition)	4000	4050	4050	4100	-50
Agra-(Condition)	4333	4405	4333	4405	Unch
Neewai-(Condition)	4100	4175	4150	4200	-25
Hapur (UP)-(Condition)	4100	4150	4100	4150	Unch
Groundnut Seed					
Rajkot	800	910	750	915	-5
Sunflower Seed					
Gulbarga	2810	3820	2700	3710	110
Latur	NA	NA	NA	NA	-
Sholapur	4050	4100	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	19-Nov-19	18-Nov-19	
Madhya Pradesh	300000	350000	-50000
Maharashtra	240000	225000	15000
Rajasthan	70000	80000	-10000
Bundi (Raj)	450	1500	-1050
Baran (Raj)	8000	8000	Unch
Jhalawar (Raj)	6000	7000	-1000
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	300	300	Unch
Kota	500	800	-300
Groundnut Seed			
Rajkot (Gujarat)	NA	3330	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1600	-100

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

Oilseeds	19-Nov-19	18-Nov-19	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6800	6800	Unch
Gr. Javas 60/70	8600	8600	Unch
Gr Javas 70/80	8250	8250	Unch
Gr.Javas 80/90	7950	7950	Unch
KardiSeed 2% Exp Qly	5400	5400	Unch
Sesame White 98/2/1 FM	10700	10700	Unch
Whitish 95/5/FFA/1FM	10500	10500	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)	5300	5300	Unch

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