

Oilseeds Domestic Fundamental

- Soybean complex showed mostly higher tone at most of trading centers today despite mixed pace of arrivals. Buyers are very active in the market in fear of less crop availabilities. Nafed's procurement activities are also supporting prices to rise. Mustard prices are remained on higher side on less availabilities. NCDEX Soybean declined on selling pressures while Mustard contract closed on higher side.
- As on 18th Nov.2019, Nafed has procured total 715 MT of Soybean from various trading centers in India including 250 MT in Mahafpc and 250 MT in Maharashtra VCFM and 465 MT in Telangana. Total 6076.38 MT has been procured so far from 3597 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.
- 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 after increasing higher speed of Soybean harvesting in U.S.
- As per USDA, U.S. has harvested total 91% of soybean at this weekend on 17th Nov 2019 higher from last week record i.e. 85% and similar to last year record however it is remained lower from five-year average record i.e. 95%.
- As per sources, Egypt may increase Soybean planting area to 80,000 feddans in 2019-20 compared to 37,000 feddans in previous year. Egypt produced nearly 59,000 tonnes of soybean in the last season and aims to expand production to 128,000 tonnes next year,
- 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.
- 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 4000 to 4100 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4440 and 4480 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-19	-6	4000	4065	3976	3983	85660	81,680	100290	92550
Jan-20	-8	4030	4086	3998	4005	47780	6,240	97830	-10080
Feb-20	-8	4057	4110	4030	4030	15400	-10,010	43390	-51200
Mustard Future Prices									
Dec-19	+13	4275	4297	4270	4283	11130	10,430	34710	42050
Jan-20	+9	4288	4293	4271	4282	1770	-3,810	3490	23710
Feb-20	0.00	4205	4205	4205	4205		-390	570	1210
Soybean Basis – (67)					Mustard Basis-167				
Spread					Spread				
	Dec-19	Jan-20	Feb-20			Dec-19	Jan-20	Feb-20	
Dec-19	67				Dec-19	167			
Jan-20		45			Jan-20		168		
Feb-20			20		Feb-20			245	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Nov-19	19-Nov-19	19-Nov-19	19-Nov-19
Akola	7653	938	8591	4634
Indore	0	239	239	3332
Kota	3331	20	3351	420
Sagar	627	0	627	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Nov-19	19-Nov-19	19-Nov-19	19-Nov-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8284	130	8414	8204
Jaipur	1832	0	1832	1762
Alwar	2270	352	2622	1978
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Nov-19		19-Nov-19		
	Low	High	Low	High	
Indore –Plant	3925	4050	3875	3975	75
Indore–Mandi	3600	4000	3700	3900	100
Nagpur-Plant	3825	3915	3800	3875	40
Nagpur – Mandi	3300	3850	3375	3825	25
Latur – Mandi	3250	3790	3300	3815	-25
Akola – Mandi	2800	3750	2900	3750	Unch
Kota-Plant	3925	3950	3850	3900	50
Kota – Mandi	3500	3950	3800	3900	50
Bundi-Plant	3900	3950	3850	3900	50
Bundi-Mandi	3600	3880	3500	3875	5
Baran-Plant	3900	3950	3900	3950	Unch
Baran-Mandi	3800	3940	3800	3925	15
Bhawani Mandi Jhalawar–Plant	4000	4050	4000	4050	Unch
Jhalwar-Mandi	3800	4050	3800	4040	10
Rapeseed/Mustard					
Jaipur-(Condition)	4445	4450	4445	4450	Unch
Alwar-(Condition)	4250	4300	4250	4300	Unch
Sri Ganganagar-(Non-Condition)	3900	3950	3900	3950	Unch
New Delhi–(Condition)	4225	4250	4225	4250	Unch
Kota-(Condition)	3950	4000	4000	4050	-50
Agra-(Condition)	4381	4452	4333	4405	48
Neewai-(Condition)	4200	4250	4100	4175	75
Hapur (UP)-(Condition)	4150	4175	4100	4150	25
Groundnut Seed					
Rajkot	720	910	800	910	Unch
Sunflower Seed					
Gulbarga	3815	3825	2810	3820	5
Latur	NA	NA	NA	NA	-
Sholapur	4050	4100	4050	4100	Unch
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	20-Nov-19	19-Nov-19	
Madhya Pradesh	325000	300000	25000
Maharashtra	275000	240000	35000
Rajasthan	60000	70000	-10000
Bundi (Raj)	900	450	450
Baran (Raj)	5000	8000	-3000
Jhalawar (Raj)	5500	6000	-500
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	300	300	Unch
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	720	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1200	1500	-300

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

Oilseeds	20-Nov-19	19-Nov-19	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6850	6800	50
Gr. Javas 60/70	8650	8600	50
Gr Javas 70/80	8300	8250	50
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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