

Oilseeds Domestic Fundamental

- Mixed trends are seen in Oilseeds complex today after ups and downs pace of arrivals in markets. Mustard prices are traded in steady to firm zone on less availabilities. NCDEX Soybean Dec. contract declined on selling pressures while Mustard contract closed on higher side.
- In MP, exports of soybean derivatives have been declined in this year followed by lower crop availabilities and reporting a fall of 250 container per month. Normally, exports pick up higher side during harvesting period of time and reports around 400 to 500 containers per month. However, less crop availabilities of this season have declined exports volume of soybean derivatives up to 200 containers. MP is one of the biggest soybean producers in the country and likely to produce 4.13 million tons of soybean in 2019-20 lower by 31.19% from 5.79 million tonnes in previous year record due to excess rainfall.
- As on 19th Nov.2019, Nafed has procured total 795 MT of Soybean from various trading centers in India including 545 MT in Telangana, 250 MT in Maharashtra VCFM and 250 MT in MahaFPC. Total 6564.13 MT has been procured so far from 3877 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 increased after buying activities in the market. However, traders are in worries that a trade deal between Washington and Beijing could be pushed into next year.
- As per sources, Farmers in Brazil have planted total 70.9% of soybean area as on 15th Nov. 2019 of this season which is higher by 13% against previous week supported by good rainfall. However, it is lower by 12% from previous year record during the same period of time and 2% from the five-year average record. As per USDA, the soybean planted area is likely to increase by 2% to 37 million hectares for 2019-20 against last year record and soybean production is forecast higher by 5% to 123 million T in normal weather condition as compared to last year.
- 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 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.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 3900 to 4000 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4460 and 4500 per quintal ahead of a day.

Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-19	-10	3990	4013	3971	3985	44610	-41,050	99320	-970
Jan-20	-18	4011	4028	3987	3998	28520	-19,260	100070	2240
Feb-20	-31	4056	4053	4015	4025	7770	-7,630	45320	1930
Mustard Future Prices									
Dec-19	+10	4288	4308	4274	4294	10000	-1,130	33930	42050
Jan-20	-2	4284	4293	4281	4286	1360	-410	3640	23710
Feb-20	-60	4240	4240	4220	4232	80	80	620	1210
Soybean Basis – 65					Mustard Basis-156				
Spread					Spread				
	Dec-19	Jan-20	Feb-20			Dec-19	Jan-20	Feb-20	
Dec-19	65				Dec-19	156			
Jan-20		52			Jan-20		164		
Feb-20			25		Feb-20			218	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Nov-19	20-Nov-19	20-Nov-19	20-Nov-19
Akola	7743	1688	9431	4634
Indore	0	269	269	3332
Kota	2912	419	3331	420
Sagar	627	0	627	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Nov-19	20-Nov-19	20-Nov-19	20-Nov-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8394	20	8414	8204
Jaipur	1832	70	1902	1762
Alwar	2623	0	2623	1978
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Nov-19		20-Nov-19		
	Low	High	Low	High	
Indore –Plant	3925	4015	3925	4050	-35
Indore–Mandi	3600	4000	3600	4000	Unch
Nagpur-Plant	3800	3900	3825	3915	-15
Nagpur – Mandi	3300	3800	3300	3850	-50
Latur – Mandi	3150	3800	3250	3790	10
Akola – Mandi	2900	3775	2800	3750	25
Kota-Plant	3900	3950	3925	3950	Unch
Kota – Mandi	3500	3950	3500	3950	Unch
Bundi-Plant	3900	3950	3900	3950	Unch
Bundi-Mandi	3500	3900	3600	3880	20
Baran-Plant	3950	4000	3900	3950	50
Baran-Mandi	3800	3975	3800	3940	35
Bhawani Mandi Jhalawar–Plant	4050	4080	4000	4050	30
Jhalwar-Mandi	3600	3980	3800	4050	-70
Rapeseed/Mustard					
Jaipur-(Condition)	4470	4475	4445	4450	25
Alwar-(Condition)	4250	4300	4250	4300	Unch
Sri Ganganagar-(Non-Condition)	3900	3950	3900	3950	Unch
New Delhi–(Condition)	4230	4250	4225	4250	Unch
Kota-(Condition)	4000	4100	3950	4000	100
Agra-(Condition)	4381	4452	4381	4452	Unch
Neewai-(Condition)	4250	4300	4200	4250	50
Hapur (UP)-(Condition)	4150	4175	4150	4175	Unch
Groundnut Seed					
Rajkot	725	918	720	910	8
Sunflower Seed					
Gulbarga	3200	3705	3815	3825	-120
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	21-Nov-19	20-Nov-19	
Madhya Pradesh	325000	325000	Unch
Maharashtra	290000	275000	15000
Rajasthan	60000	60000	Unch
Bundi (Raj)	650	900	-250
Baran (Raj)	6000	5000	1000
Jhalawar (Raj)	4000	5500	-1500
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	6000	5000	1000
Sri Ganganagar	300	300	Unch
Kota	400	500	-100
Groundnut Seed			
Rajkot (Gujarat)	5400	720	4680
Sunflower Seed			
Sholapur (Maharashtra)	1500	1200	300

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

Oilseeds	21-Nov-19	20-Nov-19	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6850	6850	Unch
Gr. Javas 60/70	8650	8650	Unch
Gr Javas 70/80	8300	8300	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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