

Oilseeds Domestic Fundamental

Ups and downs trends are seen in Soybean complex after mixed pace of arrivals. Mustard prices are traded in steady to firm zone on firm demand ahead of less availability. The quality of soybeans is good now a day. Regular buyers are ready to buy at the current market prices. Farmers and traders are also releasing their holding stocks. NCDEX Soybean future prices increased on buying activities in the market.

Harvesting started after 15th Oct as a result 60 to 70% soybean area of this season has been affected by non seasonal rainfall. In view of trades, India may get 20 to 25% lower soybean production in this season. Rainfall in October month has delayed soybean harvesting and damaged the quality of the crop which was harvested and laid in the field for drying. Incidence of sucking pest and yellow mosaic virus has been observed in the field after prolonged water loggings and damaged the quality of seeds. In Maharashtra, Rainfall in October month has delayed soybean harvesting and started from 1st week of November. The quality of seeds was in mixed conditions. Traders expect 50% of soybean affected area due to non seasonal rainfall. We expect Maharashtra Soybean production for 2019-20 at 2.90 million tones lower against 31.43% against previous year record.

In MP, exports of soybean derivatives have been declined in this year followed by lower crop availabilities and reporting a fall of 250 containers 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 21st Nov.2019, Nafed has procured total 648 MT of Soybean from various trading centers in Telangana. Total 7656.43 MT has been procured so far from 4495 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.

Oilseeds International Fundamentals

CBOT Soybean future prices increased on buyers interests today..

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 4000 to 4100 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4530 and 4560 per quintal ahead of a day.



Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-19	1	3973	4075	4019	4012	57360	13,340	82000	-14760
Jan-20	1.12	3985	4088	4035	4019	36490	8,200	113200	3790
Feb-20	1.14	4010	4100	4060	4035	22670	13,760	60130	9300
Mustard Future Prices									
Dec-19	-0.09	4295	4360	4291	4346	9420	-7,440	31810	-1110
Jan-20	0.18	4286	4353	4285	4345	3090	-1,840	3450	260
Feb-20	0	4010	4032	4006	4006	700	0	2390	0
Soybean Basis – 38					Mustard Basis-189				
Spread					Spread				
	Dec-19	Jan-20	Feb-20			Dec-19	Jan-20	Feb-20	
Dec-19	38				Dec-19	189			
Jan-20		31			Jan-20		190		
Feb-20			15		Feb-20			529	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Nov-19	23-Nov-19	23-Nov-19	23-Nov-19
Akola	8621	2730	11351	4634
Indore	149	179	328	3332
Kota	3351	40	3391	420
Sagar	1378	0	1378	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Nov-19	23-Nov-19	23-Nov-19	23-Nov-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8364	0	8364	8204
Jaipur	1903	0	1903	1762
Alwar	2342	0	2342	1978
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Nov-19		23-Nov19		
	Low	High	Low	High	
Indore –Plant	3950	4050	3900	4000	50
Indore–Mandi	3500	4000	3600	3940	60
Nagpur-Plant	3850	3925	3800	3900	25
Nagpur – Mandi	3200	3800	3200	3780	20
Latur – Mandi	3200	3850	3150	3825	25
Akola – Mandi	2900	3775	2850	3750	25
Kota-Plant	3950	4000	4000	4050	-50
Kota – Mandi	3800	3950	3600	4000	-50
Bundi-Plant	3900	3950	3950	4000	-50
Bundi-Mandi	3600	3890	3500	3950	-60
Baran-Plant	3975	4000	4000	4050	-50
Baran-Mandi	3850	3990	3700	4040	-50
Bhawani Mandi Jhalawar–Plant	4050	4100	4050	4080	20
Jhalwar-Mandi	3800	4100	3600	4025	75
Rapeseed/Mustard					
Jaipur-(Condition)	4530	4535	4520	4525	10
Alwar-(Condition)	4300	4350	4250	4300	50
Sri Ganganagar-(Non-Condition)	3950	4000	3950	4000	Unch
New Delhi–(Condition)	4275	4300	4250	4270	30
Kota-(Condition)	4000	4060	3950	4000	60
Agra-(Condition)	4452	4500	4429	4476	24
Neewai-(Condition)	4250	4290	4200	4230	60
Hapur (UP)-(Condition)	4200	4225	4150	4200	25
Groundnut Seed					
Rajkot	770	770	750	750	20
Sunflower Seed					
Gulbarga	2800	3850	3000	3800	50
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	25-Nov-19	23-Nov-19	
Madhya Pradesh	325000	250000	75000
Maharashtra	300000	250000	50000
Rajasthan	70000	50000	20000
Bundi (Raj)	600	650	-50
Baran (Raj)	4000	5000	-1000
Jhalawar (Raj)	4000	4700	-700
Rapeseed/Mustard			
Rajasthan	60000	50000	10000
Alwar	6000	5000	1000
Sri Ganganagar	200	200	Unch
Kota	700	500	200
Groundnut Seed			
Rajkot (Gujarat)	3850	3750	100
Sunflower Seed			
Sholapur (Maharashtra)	1500	1200	300

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

Oilseeds	25-Nov-19	23-Nov-19	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6950	6950	Unch
Gr. Javas 60/70	8700	8700	Unch
Gr Javas 70/80	8350	8350	Unch
Gr.Javas 80/90	8000	8000	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	10400	10100	300
Brown 48/3 FFA/4 FM	10200	9700	500
Brown 48/4 FM/* No FFA Guarantee	10000	9500	500
Sunflower Seed	4025	4100	-75



Niger Seed (4% FM)	5300	5300	Unch
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