

**Oilseeds Domestic Fundamental**

Oilseeds prices showed mostly weak tone today after improved supplies. Demand is limited at higher price level. Farmers and traders are ready to release their holding stocks. The quality of soybeans is good now a day. NCDEX Soybean & Mustard seed prices declined on selling pressures in the market.

As on 25th Nov.2019, Nafed has procured total 634.50 MT of Soybean from various trading centers in Telangana. Total 8866.18 MT has been procured so far from 3424 farmers.

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 3.19 lakh hac. to 54.88 lakh hectares as on 22nd Nov. 2019 against 58.07 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 50.71 lakh hectares lower by 2.92 lakh hac. against 53.62 lakh hectares in last year. Total covering area of groundnut stood at 1.66 lakh hectares lower against 1.74 lakh hectares in last year. Safflower has been planted on 0.19 lakh hectares lower against 0.20 lakh hectares in last year. Sunflower has been planted on 0.52 lakh hectares lower against 0.69 lakh hectares last year. Sesame has been planted on 0.23 lakh hectares higher against 0.11 lakh hectares last year. Linseed has been planted on 1.44 lakh ha against 1.58 lakh ha last year.

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.

Oilseeds International Fundamentals

CBOT Soybean future prices closed higher on buyer's interests today as traders weighed up chances for an initial trade accord between Washington and Beijing that could boost U.S. exports. However, good weather condition in South America and lower real currency of Brazil against dollar has made Brazilian soybean cheaper which can curb CBOT price hike.

As per sources, Farmers in Brazil have planted total 77.3% of soybean area as on 22nd Nov. 2019 of this season which is higher by 6% against previous week supported by good rainfall. However, it is lower from five year average of 80.5% during the same period of time. 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 94% of soybean at this weekend on 24th Nov 2019 higher from last week record i.e. 91% and similar to last year record however it is remained lower from five-year average record i.e. 97%.

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	-0.3	4026	4050	3998	4030	42030	7,480	77250	-3320
Jan-20	-0.25	4069	4069	4024	4051	36320	13,180	123840	8360
Feb-20	-0.2	4070	4088	4054	4074	12970	1,080	65950	2670
Mustard Future Prices									
Dec-19	-0.74	4326	4344	4285	4302	8610	1,730	30060	-970
Jan-20	-0.58	4346	4348	4298	4316	3420	1,080	4750	1020
Feb-20	-0.31	4248	4245	4220	4235	320	280	910	900
Soybean Basis – -5					Mustard Basis-218				
Spread					Spread				
	Dec-19	Jan-20	Feb-20			Dec-19	Jan-20	Feb-20	
Dec-19	-5				Dec-19	218			
Jan-20		-26			Jan-20		204		
Feb-20			-49		Feb-20			285	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	26-Nov-19	26-Nov-19	26-Nov-19	26-Nov-19
Akola	9821	3279	13100	9521
Indore	239	90	329	239
Kota	3371	20	3391	3372
Sagar	2037	0		1378
Nagpur		-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	26-Nov-19	26-Nov-19	26-Nov-19	26-Nov-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8344	0	8344	8343
Jaipur	1832	0	1832	1832
Alwar	2342	0	2342	2342
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Nov-19		26-Nov-19		
	Low	High	Low	High	
Indore –Plant	3900	4025	3950	4050	-25
Indore–Mandi	3775	3900	Closed	Closed	-
Nagpur-Plant	3870	3930	3870	3930	Unch
Nagpur – Mandi	3200	3860	3300	3900	-40
Latur – Mandi	3350	3900	Closed	Closed	-
Akola – Mandi	2800	3750	Closed	Closed	-
Kota-Plant	3950	4000	4000	4050	-50
Kota – Mandi	3800	3950	3900	4000	-50
Bundi-Plant	4000	4025	3900	3950	75
Bundi-Mandi	3650	4000	3650	3900	100
Baran-Plant	3950	4000	3950	4050	-50
Baran-Mandi	3850	3970	3900	4000	-30
Bhawani Mandi Jhalawar–Plant	4050	4100	4100	4125	-25
Jhalwar-Mandi	3500	4025	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4515	4520	4520	4525	-5
Alwar-(Condition)	4275	4325	4300	4350	-25
Sri Ganganagar-(Non-Condition)	3900	3950	3800	3900	50
New Delhi–(Condition)	4275	4300	4300	4325	-25
Kota-(Condition)	4000	4025	4050	4075	-50
Agra-(Condition)	4286	4333	4429	4476	-143
Neewai-(Condition)	4200	4250	4250	4270	-20
Hapur (UP)-(Condition)	4200	4225	4200	4250	-25
Groundnut Seed					
Rajkot	740	740	740	740	Unch
Sunflower Seed					
Gulbarga	2800	3850	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	4050	4100	Closed	Closed	-



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	27-Nov-19	26-Nov-19	
Madhya Pradesh	370000	100000	270000
Maharashtra	300000	250000	50000
Rajasthan	70000	70000	Unch
Bundi (Raj)	650	600	50
Baran (Raj)	4000	12000	-8000
Jhalawar (Raj)	6000	Closed	-
Rapeseed/Mustard			
Rajasthan	60000	45000	15000
Alwar	4000	5000	-1000
Sri Ganganagar	200	100	100
Kota	1000	600	400
Groundnut Seed			
Rajkot (Gujarat)	3700	3700	Unch
Sunflower Seed			
Sholapur (Maharashtra)	1500	Closed	-

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

Oilseeds	27-Nov-19	26-Nov-19	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6850	6850	Unch
Gr. Javas 60/70	8600	8600	Unch
Gr Javas 70/80	8250	8250	Unch
Gr.Javas 80/90	7900	7900	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	10400	Unch
Brown 48/3 FFA/4 FM	10200	10200	Unch
Brown 48/4 FM/* No FFA Guarantee	10000	10000	Unch



Sunflower Seed	4025	4025	Unch
Niger Seed (4% FM)	5300	5300	Unch

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