

**Oilseeds Domestic Fundamental**

Oilseed complex showed mixed trend amid mixed sentiments in the market today. Arrivals in various markets are higher side as farmers and traders want to book profit at the current level. In Soybean complex, ITC, Olam, Cargil are the major buyers now a days and buying actively in MP and Maharashtra states. NCDEX Soybean and Mustard Dec contract closed on lower side after selling pressures in the market today. Soybean prices increased almost 15% during last two month after a projections of less crop size of this year and strong demand of millers and stockiest. Traders expect remain bullish trend in soybean complex until the arrivals of the new oilseed crops of mustard in March 2020 which may affect overall edible oil segment and ease prices.

As on 2nd Dec.2019, Nafed has procured total 82 MT of Soybean from various trading centers in Telangana. Total 10532.83 MT has been procured so far from 4243 farmers.

As per Skymet, India may get lower Soybean crop of this season and expect total 12.15 million tonnes lower by 12% against last year record on account of heavy rains during post monsoon season. Rainfall have damaged the soybean crop mainly in MP state when the crop was at flowering to pod formation. The poor pod formation could not produce good quality of seeds. Yield suffered around 50 to 70% crop loss in Indore, Ujjain, Neemuch, Mandsaur, Jhabua, which are major districts of MP. Few of districts like Sehore, Dewas, Ashok Nagar, Guna, Dhar, Vidisha and Rajgarh have suffered yield losses to the tune of 30-50 per cent. While other districts have suffered around 10 to 20 % yield damage. Maharashtra has also suffered major Soybean crop loss due to heavy rainfall.

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 3.14 lakh hac. to 60.31 lakh hectares as on 29th Nov. 2019 against 63.69 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 55.40 lakh hectares lower by 3.20 lakh hac. against 58.58 lakh hectares in last year. Total covering area of groundnut stood at 1.92 lakh hectares slightly against 1.88 lakh hectares in last year. Safflower has been planted on 0.23 lakh hectares lower against 0.24 lakh hectares in last year. Sunflower has been planted on 0.60 lakh hectares lower against 0.76 lakh hectares last year. Sesame has been planted on 0.24 lakh hectares higher against 0.14 lakh hectares last year. Linseed has been planted on 1.75 lakh ha lower against 1.92 lakh ha last year.

Oilseeds International Fundamentals

CBOT Soybean future prices traded in steady to weak tone after the statement of President Donald Trump that a trade agreement with China might have to wait until after the US presidential election in November 2020. Higher Soybean crop prospectus in Brazil is also putting more pressures on CBOT prices.

As per USDA, U.S. has harvested total 96% of soybean at this weekend on 1 Dec 2019 higher from last week record i.e. 94% however lower from 97% in last year record and 99% in five-year average record.

As per sources, European Union bought total 5.7 million tonnes of Soybean till Dec 1,2019 (season started on July 1) which is 1% higher than the volume as shipped on November, 25 in previous year. EU soymeal imports had reached higher by 15% to 8.1 million tonnes, the year-earlier period, while palm oil imports stood 20% lower to 2.2 million tonnes.

As per Reuters poll recent forecast, Brazil may grow 122.7 million tones in 2019/20 higher by 6.7% from the government's estimate i.e. 115 million tonnes in 2018/19 after improved weather condition. The average of analysts' estimates projects a 2.5% expansion of the planted area, to 36.8 million hectares for this season against 35.60 million hectares in 2018/19. As per AgRural, farmers in Brazil have completed total 87% of the soybean area through Nov. 28, which is lower by 93% level from last year and in line with a five-year average.

As per Agro consult, Brazil is likely to ship to China between 54 million tons to 59 million tons in 2019/20 lower against 60 million tons in last year. Total shipment of the country may stand between 76.5 million tons to 78 million tons depend on trade war settlement between U.S. and China. Brazil may produce total 124 million tons of soybean in this year higher from 118 million tons in last year.

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 4580 and 4610 per quintal ahead of a day.



| Soybean Future Price | | | | | | | | | |
|-----------------------|--------|--------|--------|------|---------------------|--------|--------|--------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Dec-19 | -0.05 | 4110 | 4126 | 4080 | 4100 | 20075 | -3,235 | 54850 | -2030 |
| Jan-20 | -0.15 | 4154 | 4154 | 4106 | 4128 | 29455 | -1,850 | 151295 | 4365 |
| Feb-20 | -0.14 | 4154 | 4172 | 4128 | 4150 | 9255 | -6,955 | 89935 | 4800 |
| Mustard Future Prices | | | | | | | | | |
| Dec-19 | -0.11 | 4366 | 4377 | 4346 | 4362 | 6140 | -2,150 | 23740 | -1840 |
| Jan-20 | -0.27 | 4401 | 4408 | 4382 | 4392 | 4860 | -1,590 | 7140 | 320 |
| Feb-20 | +0.00 | 4266 | 4266 | 4266 | 4266 | | -10 | 1120 | 0 |
| Soybean Basis – (-50) | | | | | Mustard Basis-(243) | | | | |
| Spread | | | | | Spread | | | | |
| | Dec-19 | Jan-20 | Feb-20 | | | Dec-19 | Jan-20 | Feb-20 | |
| Dec-19 | -50 | | | | Dec-19 | 243 | | | |
| Jan-20 | | -78 | | | Jan-20 | | 213 | | |
| Feb-20 | | | -100 | | Feb-20 | | | 339 | |

Soybean Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|--------|----------|------------|----------|----------|
| | 3-Dec-19 | 3-Dec-19 | 3-Dec-19 | 3-Dec-19 |
| Akola | 14326 | 1902 | 16228 | 13242 |
| Indore | 269 | 0 | 269 | 269 |
| Kota | 3471 | 20 | 3491 | 3392 |
| Sagar | 2409 | 30 | 2439 | 2349 |
| Nagpur | | - | - | - |

Rapeseed Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|----------|------------|----------|----------|
| | 3-Dec-19 | 3-Dec-19 | 3-Dec-19 | 3-Dec-19 |
| Sri Ganganagar | - | - | - | - |
| Bharatpur | - | - | - | - |
| Bikaner | - | - | - | - |
| Kota | 8323 | 0 | 8323 | 8323 |
| Jaipur | 1460 | 0 | 1460 | 1460 |
| Alwar | f | 0 | 2207 | 2711 |
| Hapur | - | - | - | - |



Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|---|-----------------|------|----------|------|--------|
| Soybean | 4-Dec-19 | | 3-Dec-19 | | |
| | Low | High | Low | High | |
| Indore –Plant | 4000 | 4050 | 4000 | 4050 | Unch |
| Indore–Mandi | 3850 | 3950 | 3800 | 3975 | -25 |
| Nagpur-Plant | 4000 | 4070 | 4000 | 4070 | Unch |
| Nagpur – Mandi | 3300 | 3975 | 3300 | 3965 | 10 |
| Latur – Mandi | 3575 | 4000 | 3400 | 3975 | 25 |
| Akola – Mandi | 3050 | 3850 | 2900 | 3825 | 25 |
| Kota-Plant | 3950 | 4000 | 4050 | 4100 | -100 |
| Kota – Mandi | 3500 | 4000 | 3600 | 4050 | -50 |
| Bundi-Plant | 4000 | 4050 | 4000 | 4050 | Unch |
| Bundi-Mandi | 3600 | 4025 | 3600 | 4000 | 25 |
| Baran-Plant | 4000 | 4050 | 4000 | 4100 | -50 |
| Baran-Mandi | 3700 | 4000 | 3800 | 4000 | Unch |
| Bhawani Mandi Jhalawar–Plant | 4100 | 4175 | 4100 | 4150 | 25 |
| Jhalwar-Mandi | 3900 | 4025 | 3850 | 4050 | -25 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4600 | 4605 | 4600 | 4605 | Unch |
| Alwar-(Condition) | 4350 | 4400 | 4300 | 4350 | 50 |
| Sri Ganganagar-(Non-Condition) | 4000 | 4100 | 4060 | 4140 | -40 |
| New Delhi–(Condition) | 4325 | 4350 | 4375 | 4400 | -50 |
| Kota-(Condition) | 4100 | 4200 | 4100 | 4200 | Unch |
| Agra-(Condition) | 4381 | 4429 | 4429 | 4452 | -24 |
| Neewai-(Condition) | 4250 | 4275 | 4300 | 4375 | -100 |
| Hapur (UP)-(Condition) | 4250 | 4300 | 4250 | 4300 | Unch |
| Groundnut Seed | | | | | |
| Rajkot | 750 | 750 | 800 | 800 | -50 |
| Sunflower Seed | | | | | |
| Gulbarga | 3000 | 3755 | 2850 | 3655 | 100 |
| 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 | 4-Dec-19 | 3-Dec-19 | |
| Madhya Pradesh | 275000 | 275000 | Unch |
| Maharashtra | 250000 | 250000 | Unch |
| Rajasthan | 50000 | 50000 | Unch |
| Bundi (Raj) | 300 | 300 | Unch |
| Baran (Raj) | 9000 | 8000 | 1000 |
| Jhalawar (Raj) | 4000 | 4000 | Unch |
| Rapeseed/Mustard | | | |
| Rajasthan | 65000 | 60000 | 5000 |
| Alwar | 5000 | 4000 | 1000 |
| Sri Ganganagar | 300 | 400 | -100 |
| Kota | 1200 | 600 | 600 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 3750 | 4000 | -250 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1200 | 1500 | -300 |

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

| Oilseeds | 4-Dec-19 | 3-Dec-19 | Change |
|----------------------------------|----------|----------|--------|
| Groundnut Kernel | 5100 | 5100 | Unch |
| Gr. Bolds 60/70 | 6550 | 6650 | -100 |
| Gr. Javas 60/70 | 8300 | 8400 | -100 |
| Gr Javas 70/80 | 7950 | 8050 | -100 |
| Gr.Javas 80/90 | 7600 | 7700 | -100 |
| 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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