
Oilseeds Domestic Fundamental

Mixed sentiments are seen in oilseeds complex today amid mixed pace of arrivals. NCDEX Soybean Dec. contract closed higher side on buyers interest while Mustard seed contract declined after profit booking phase of the market. 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.

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 65.05 lakh hectares as on 6th Dec. 2019 against 66.10 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 59.12 lakh hectares lower by 1.1 lakh hac. against 60.24 lakh hectares in last year. Total covering area of groundnut stood at 2.43 lakh hectares slightly higher against 2.15 lakh hectares in last year. Safflower has been planted on 0.31 lakh hectares lower against 0.29 lakh hectares in last year. Sunflower has been planted on 0.65 lakh hectares lower against 0.86 lakh hectares last year. Sesame has been planted on 0.27 lakh hectares higher against 0.26 lakh hectares last year. Linseed has been planted on 2.07 lakh ha lower against 2.12 lakh ha last year.

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.

Oilseeds International Fundamentals

CBOT Soybean future prices are continued on higher side after positive sign about trade deal with China and U.S.

As per sources, China has bought total 8.28 million tonnes of U.S. soybean in November 2019 which is significantly higher by 54% against last year record i.e. 5.38 million tonnes. The export volume is also higher by 34% from October month record i.e. 6.18 million tonnes. Soybean demand of China was lower due to outbreak of African swine fever and trade war with U.S.

As per source, Argentina may increase soybean acreage by 100,000 hectares in expectation of shift of corn area to soybeans. Farmers are expecting a rise of export taxes of corn after new elected administration in power on December 10th 2019. So far, farmers have finished 1.7% lower soybean planted area to 39% as compared to previous year. However, it is higher by 7.7% from last week record. In southern Argentina 15-30% area have been planted so far while, soybean planting has not yet started in far northern Argentina.

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.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 4000 to 4190 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4600 and 4650 per quintal ahead of a day.



Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-19	0.19	4146	4194	4128	4158	15575	-3,260	22955	-4185
Jan-20	0.14	4162	4226	4162	4194	43725	-12,290	175165	4555
Feb-20	0	4200	4256	4198	4224	13185	2,420	104650	3190
Mustard Future Prices									
Dec-19	+0.00	4412	4432	4409	4421	5700	-6,790	13510	-370
Apr-20	-0.48	4324	4325	4320	4320	70	-360	1670	40
Soybean Basis – (-8)					Mustard Basis-(214)				
Spread					Spread				
	Dec-19	Jan-20	Feb-20			Dec-19	Apr-20		
Dec-19	-8				Dec-19	214			
Jan-20		-44			Jan-20		315		
Feb-20			-74		Feb-20				

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Dec-19	10-Dec-19	10-Dec-19	10-Dec-19
Akola	18718	1578	20296	18577
Indore	269	0	269	269
Kota	3637	50	3687	3607
Sagar	2649	270	2919	2649
Nagpur		-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Dec-19	10-Dec-19	10-Dec-19	10-Dec-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8323	0	8323	8323
Jaipur	1460	0	1460	1460
Alwar	2207	0	2207	2711
Hapur	-	-	-	-



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	11-Dec-19		10-Dec-19		
	Low	High	Low	High	
Indore –Plant	4050	4150	4000	4140	10
Indore–Mandi	3800	4100	3950	4100	Unch
Nagpur-Plant	4130	4170	4150	4200	-30
Nagpur – Mandi	3510	4055	3510	4010	45
Latur – Mandi	NA	NA	3750	4200	-
Akola – Mandi	NA	NA	3000	4050	-
Kota-Plant	4000	4075	4100	4150	-75
Kota – Mandi	3900	4000	4000	4065	-65
Bundi-Plant	3975	4050	4025	4100	-50
Bundi-Mandi	3550	4000	3650	4075	-75
Baran-Plant	4000	4050	4100	4150	-100
Baran-Mandi	3800	4050	3850	4100	-50
Bhawani Mandi Jhalawar–Plant	4075	4100	4125	4175	-75
Jhalwar-Mandi	3650	4080	3750	4150	-70
Rapeseed/Mustard					
Jaipur-(Condition)	4630	4635	4630	4635	Unch
Alwar-(Condition)	4350	4400	4350	4400	Unch
Sri Ganganagar-(Non-Condition)	4150	4250	4150	4250	Unch
New Delhi–(Condition)	4390	4400	4390	4400	Unch
Kota-(Condition)	4125	4175	4125	4175	Unch
Agra-(Condition)	4548	4571	4548	4571	Unch
Neewai-(Condition)	4315	4340	4315	4340	Unch
Hapur (UP)-(Condition)	4285	4300	4285	4300	Unch
Groundnut Seed					
Rajkot	770	770	775	775	-5
Sunflower Seed					
Gulbarga	3004	4004	3202	3926	78
Latur	NA	NA	NA	NA	-
Sholapur	4200	4250	4200	4250	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	11-Dec-19	10-Dec-19	
Madhya Pradesh	215000	230000	-15000
Maharashtra	205000	200000	5000
Rajasthan	45000	50000	-5000
Bundi (Raj)	200	200	Unch
Baran (Raj)	3000	1500	1500
Jhalawar (Raj)	2200	1000	1200
Rapeseed/Mustard			
Rajasthan	60000	65000	-5000
Alwar	3000	5000	-2000
Sri Ganganagar	150	250	-100
Kota	800	800	Unch
Groundnut Seed			
Rajkot (Gujarat)	3850	3875	-25
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	11-Dec-19	10-Dec-19	Change
Groundnut Kernel	5250	5250	Unch
Gr. Bolds 60/70	6250	6250	Unch
Gr. Javas 60/70	8000	8000	Unch
Gr Javas 70/80	7650	7650	Unch
Gr.Javas 80/90	7300	7300	Unch
KardiSeed 2% Exp Qly	5300	5300	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	10000	10000	Unch
Brown 48/4 FM/* No FFA Guarantee	9500	9500	Unch
Sunflower Seed	4025	4025	Unch
Niger Seed (4% FM)	5200	5200	Unch

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