

**Oilseeds Domestic Fundamental**

Weak tone are featured in Oilseeds complex on dull trading activities today. Traders in Maharashtra and Rajasthan have booked soybean consignment majorly from Benin and Ethiopia which will be delivered in Jan month. Traders are expected to import about 2 to 2.5 lakh tonnes of soybean. Traders expect 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. Farmers are expecting soybean prices up to Rs. 5000 per quintal in this season after less crop production estimates.

As per recent released data of Ministry, the total area under Oilseeds is reported lower by 1.3 lakh hectares to 71.79 lakh hectares as on 20th Dec. 2019 against 73.08 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 63.92 lakh hectares lower by 1.4 lakh hac. against 65.32 lakh hectares in last year. Total covering area of groundnut stood at 3.35 lakh hectares higher against 2.90 lakh hectares in last year. Safflower has been planted on 0.41 lakh hectares higher from last year record i.e. 0.32 lakh hectares. Sunflower has been planted on 0.77 lakh hectares lower against 0.95 lakh hectares last year. Sesame has been planted on 0.35 lakh hectares unchanged from last year. Linseed has been planted on 2.71 lakh hectares lower against 2.99 lakh hectares in 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 prices increased on Monday ahead of year end-holidays.

As per sources, Argentina may grow higher soybean crop at 53.6 million tons in 2019/20 supported by stable weather condition. USDA kept unchanged production estimates i.e. 53 million tons in December month report. Farmers in country may plant total 18.2 million hectares in this season higher from 17.7 million hectares in last year record. As per ministry report, Argentina has covered 64% soybean planting area as on 12th Dec 2019 which is slightly lower from 66% in last year record and also below from the five years average of 67%.

During the week (Dec.6-Dec 12, 2019) U.S. sold total 1,430,600 MT for 2019/2020 which is higher by 36 percent from the previous week and 18 percent from the prior 4-week average. Increases were primarily for China (689,600 MT, including 136,000 MT switched from unknown destinations and decreases of 300 MT), unknown destinations (180,800 MT, including 66,000 MT switched from China), Spain (131,200 MT, including 120,000 MT switched from unknown destinations), Taiwan (94,100 MT, including decreases of 300 MT), and South Korea (58,000 MT, including 63,000 MT switched from unknown destinations and decreases of 5,000 MT). For 2020/2021, total net sales of 36,300 MT were for Japan. Exports of 1,405,800 MT were down 3 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to China (826,600 MT), Spain (131,200 MT), Mexico (120,600 MT), Pakistan (65,200 MT), and South Korea (59,100 MT).

As per sources, European Union bought total 6.3 million tonnes of Soybean till Dec 15, 2019 (season started on July 1) which is unchanged in last year record in Dec.9. EU soymeal imports had reached higher by 12% to 8.7 million tonnes, the year-earlier period, while palm oil imports stood down by 18% to 2.5 million tonnes.

As per sources, Farmers in Brazil have planted total 93% of soybean area as on 5th Dec. 2019 of this season lower against 96% in previous year record. However, it is 6% higher from last week record supported by good rainfall. 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. While, the consultancy expects, total soybean planting area in Brazil at 36.4 million hac. and the production at 120.7 million tonnes in the current season.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 4280 to 4380 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4700 and 4750 per quintal ahead of a day.



Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-20	0.05	4426	4438	4330	4410	77010	29,015	145415	-9280
Feb-20	-0.05	4444	4466	4370	4436	45370	20,485	149225	13295
Mar-20	0.04	4464	4490	4402	4466	12130	5,840	48685	5950
Mustard Future Prices									
Jan-20	-1.01	4644	4654	4571	4600	19740	8,430	20940	1650
Feb-20	-1.09	4606	4606	4539	4555	2230	960	2980	580
Apr-20	-0.86	4550	4550	4474	4510	5110	3,230	9120	570
Soybean Basis – (-10)					Mustard Basis-(158)				
Spread					Spread				
	Jan-19	Feb-20	Mar-20			Jan-20	Feb-20	Apr-20	
Jan-20	-10				Jan-20	195			
Feb-20		-36			Feb-20		240		
Mar-20			-66		Apr-20			285	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Dec-19	23-Dec-19	23-Dec-19	23-Dec-19
Akola	23006	806	23812	23006
Indore	269	0	269	269
Kota	3905	70	3975	3905
Sagar	3308	0	3308	3308
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Dec-19	23-Dec-19	23-Dec-19	23-Dec-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	464	80	544	464
Jaipur	1301	0	1301	1301
Alwar	1926	389	2315	1926
Hapur	-	-	-	-



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Dec-19		23-Dec-19		
	Low	High	Low	High	
Indore –Plant	4300	4400	4350	4450	-50
Indore–Mandi	4050	4200	4100	4250	-50
Nagpur-Plant	4310	4350	4310	4350	Unch
Nagpur – Mandi	3660	4210	3660	4210	Unch
Latur – Mandi	NA	NA	3980	4380	-
Akola – Mandi	3400	4200	3200	4150	50
Kota-Plant	4300	4350	4400	4450	-100
Kota – Mandi	4200	4300	4300	4400	-100
Bundi-Plant	4200	4250	4300	4350	-100
Bundi-Mandi	4150	4240	4200	4300	-60
Baran-Plant	4300	4350	4350	4400	-50
Baran-Mandi	4150	4300	4200	4350	-50
Bhawani Mandi Jhalawar–Plant	4420	4480	4500	4550	-70
Jhalwar-Mandi	4200	4400	4300	4500	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4790	4795	4795	4800	-5
Alwar-(Condition)	4550	4600	4600	4650	-50
Sri Ganganagar-(Non-Condition)	4200	4300	4425	4475	-175
New Delhi–(Condition)	4600	4625	4600	4625	Unch
Kota-(Condition)	4100	4150	4200	4250	-100
Agra-(Condition)	4738	4762	4738	4762	Unch
Neewai-(Condition)	4300	4320	4390	4440	-120
Hapur (UP)-(Condition)	4525	4575	4500	4550	25
Groundnut Seed					
Rajkot	NA	NA	825	825	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	4450	4500	4450	4500	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	24-Dec-19	23-Dec-19	
Madhya Pradesh	175000	180000	-5000
Maharashtra	100000	175000	-75000
Rajasthan	40000	40000	Unch
Bundi (Raj)	160	170	-10
Baran (Raj)	4000	2000	2000
Jhalawar (Raj)	3000	2000	1000
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	5000	4000	1000
Sri Ganganagar	200	400	-200
Kota	600	500	100
Groundnut Seed			
Rajkot (Gujarat)	NA	4125	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	24-Dec-19	23-Dec-19	Change
Groundnut Kernel	5675	5665	10
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	5400	-100
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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