

**Oilseeds Domestic Fundamental**

Firm tone are witnessed in Oilseeds complex on strong buying activities today. Arrivals are less in soybean and mustard complex as farmers and traders expect more price hike in coming days. 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. NCDEX Soybean and Mustard seed future prices rose amid buyers interests.

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 closed on higher side supported by rise in Malaysian palm oil prices and optimism about U.S. soy sales to China following the announcement this month of an interim U.S.-China trade deal.

As per sources, European Union bought total 6.6 million tonnes of Soybean till Dec 22, 2019 (season started on July 1) which is lower by 2% from last year record in Dec.16. EU soymeal imports had reached higher by 15% to 9.3 million tonnes, the year-earlier period, while palm oil imports stood down by 19% to 2.6 million tonnes.

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).

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 4450 to 4550 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4820 and 4835 per quintal ahead of a day.



Soybean Future Price									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-20	0.09	4438	4498	4430	4430	68140	-8,870	130985	-14430
Feb-20	0.18	4488	4522	4456	4462	52090	6,720	152500	3275
Mar-20	-0.04	4490	4540	4476	4476	30370	18,240	64560	15875
Mustard Future Prices									
Jan-20	+0.46	4618	4668	4608	4635	15520	-4,220	21680	740
Feb-20	+0.61	4585	4605	4566	4590	1250	-980	3250	270
Apr-20	+0.20	4521	4544	4505	4524	2520	-2,590	9560	440
Soybean Basis – (70)					Mustard Basis-(185)				
Spread					Spread				
	Jan-19	Feb-20	Mar-20			Jan-20	Feb-20	Apr-20	
Jan-20	70				Jan-20	185			
Feb-20		38			Feb-20		230		
Mar-20			24		Apr-20			296	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Dec-19	24-Dec-19	24-Dec-19	24-Dec-19
Akola	23367	838	24205	23006
Indore	269	0	269	269
Kota	3954	20	3974	3905
Sagar	3308	210	3518	3308
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Dec-19	24-Dec-19	24-Dec-19	24-Dec-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	495	110	605	464
Jaipur	1301	0	1301	1301
Alwar	2315	50	2365	1926
Hapur	-	-	-	-



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Dec-19		24-Dec-19		
	Low	High	Low	High	
Indore –Plant	4400	4500	4300	4400	100
Indore–Mandi	4200	4350	4050	4200	150
Nagpur-Plant	4400	4525	4310	4350	175
Nagpur – Mandi	3950	4350	3660	4210	140
Latur – Mandi	Closed	Closed	3950	4410	NA
Akola – Mandi	Closed	Closed	3400	4200	NA
Kota-Plant	4400	4450	4300	4350	100
Kota – Mandi	4400	4450	4200	4300	150
Bundi-Plant	4225	4275	4200	4250	25
Bundi-Mandi	4175	4265	4150	4240	25
Baran-Plant	4350	4400	4300	4350	50
Baran-Mandi	4200	4350	4150	4300	50
Bhawani Mandi Jhalawar–Plant	4470	4530	4420	4480	50
Jhalwar-Mandi	Closed	Closed	4200	4400	NA
Rapeseed/Mustard					
Jaipur-(Condition)	4815	4820	4790	4795	25
Alwar-(Condition)	4550	4600	4550	4600	Unch
Sri Ganganagar-(Non-Condition)	4200	4300	4200	4300	Unch
New Delhi–(Condition)	4625	4650	4600	4625	25
Kota-(Condition)	4150	4200	4100	4150	50
Agra-(Condition)	4738	4762	4738	4762	Unch
Neewai-(Condition)	4440	4460	4300	4320	140
Hapur (UP)-(Condition)	4530	4580	4525	4575	5
Groundnut Seed					
Rajkot	830	830	NA	NA	-
Sunflower Seed					
Gulbarga	Closed	Closed	3300	3825	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	4450	4500	-
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	26-Dec-19	24-Dec-19	
Madhya Pradesh	0	175000	-175000
Maharashtra	0	100000	-100000
Rajasthan	0	40000	-40000
Bundi (Raj)	0	160	-160
Baran (Raj)	0	4000	-4000
Jhalawar (Raj)	0	3000	-3000
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	2000	5000	-3000
Sri Ganganagar	400	200	200
Kota	400	600	-200
Groundnut Seed			
Rajkot (Gujarat)	4150	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	800	-

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

Oilseeds	26-Dec-19	24-Dec-19	Change
Groundnut Kernel	5700	5675	25
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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