

**Oilseeds Domestic Fundamental**

Weak tone are seen at most of the Soybean physical markets today despite less supplies in the market today ahead of New Year celebration. While, Mustard seed prices rose on strong crushers demand. NCDEX prices of Soybean and Mustard seed prices declined on profit booking phase of the market 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 of Rabi season is reported lower by 0.60 lakh hectares to 74.12 lakh hectares as on 27th Dec. 2019 against 74.72 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of Mustard seed to 65.68 lakh hectares lower by 0.72 lakh hac. against 66.40 lakh hectares in last year. Total covering area of groundnut stood at 3.56 lakh hectares higher against 3.30 lakh hectares in last year. Safflower has been planted on 0.47 lakh hectares higher from last year record i.e. 0.34 lakh hectares. Sunflower has been planted on 0.84 lakh hectares lower against 0.97 lakh hectares last year. Sesame has been planted on 0.37 lakh hectares lower from last year. Linseed has been planted on 2.91 lakh hectares lower against 3.08 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 declined today on profit booking phase in the market. However, prices may increase as China is likely to buy a good quantity of soybean from U.S after first phase trade agreement between U.S. and China.

As per source, China purchased total 2.56 million tonnes of US soybean higher from previous year record and October month record after Beijing issued waivers to exempt importers from hefty tariff for some American cargoes. In October month, the country bought total 1.14 million tonnes. China bought total 3.86 million tonnes of Brazilian Soybean which is lower by 24% from 5.07 million tonnes in the corresponding period of time in last year.

During the week (Dec.13-Dec 19, 2019) US sold 49% lower soybeans to 736,200 MT for 2019/2020 from the previous week and 39% from the prior 4-week average. Increases were primarily for China (400,400 MT, including 66,000 MT switched from unknown destinations and decreases of 400 MT), the Netherlands (161,100 MT, including 154,500 MT switched from unknown destinations and decreases of 700 MT), Thailand (85,400 MT, including 70,000 MT switched from unknown destinations and decreases of 200 MT), Saudi Arabia (72,100 MT, including 66,000 MT switched from unknown destinations), and the United Kingdom (63,300 MT, including 57,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (313,300 MT) and South Korea (15,000 MT). For 2020/2021, total net sales of 11,100 MT were for Japan. Exports of 1,007,300 MT were down 28 percent from the previous week and 39 percent from the prior 4-week average. The destinations were primarily to China (348,500 MT), the Netherlands (161,100 M), Thailand (94,100 MT), Saudi Arabia (72,100 MT), and the United Kingdom (66,600 MT).

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.

Outlook: The Indore (Plant Delivery) prices are expected to trade in the range of 4540 to 4600 in coming day. Mustard (42%) spot prices are likely to trade in the range of 4900 and 4960 per quintal ahead of a day.



Soybean Futures Contract: NCDEX Price								Date:30.12.2019 at 5:00 PM	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-20	-0.36	4490	4506	4420	4448	46405	-3,930	108400	-9905
Feb-20	-0.27	4488	4526	4442	4466	40105	2,030	167685	3195
Mar-20	-0.31	4508	4544	4460	4488	13455	-2,795	81195	4795
Mustard Seed Futures Contract: NCDEX Price									
Jan-20	-1.23	4717	4744	4650	4657	16600	-4,490	17250	-650
Feb-20	-1.19	4739	4755	4646	4665	12970	830	7800	980
Apr-20	-0.74	4618	4635	4560	4570	3930	-1,270	10500	-590
Soybean Basis – (112)					Mustard Basis-(268)				
Spread					Spread				
	Jan-19	Feb-20	Mar-20			Jan-20	Feb-20	Apr-20	
Jan-20	112				Jan-20	268			
Feb-20		94			Feb-20		260		
Mar-20			72		Apr-20			355	

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	30-Dec-19	30-Dec-19	30-Dec-19	30-Dec-19
Akola	24827	802	25629	24827
Indore	269	30	299	269
Kota	3994	20	4014	3994
Sagar	3698	0	3698	3698
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	30-Dec-19	30-Dec-19	30-Dec-19	30-Dec-19
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	665	0	665	665
Jaipur	1301	291	1592	1301
Alwar	2153	199	2352	2153
Hapur	-	-	-	-



Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	31-Dec-19		30-Dec-19		
	Low	High	Low	High	
Indore –Plant	4500	4560	4480	4540	20
Indore–Mandi	4400	4500	4400	4500	Unch
Nagpur-Plant	4470	4515	4470	4515	Unch
Nagpur – Mandi	4000	4350	4000	4350	Unch
Latur – Mandi	NA	NA	4080	4575	-
Akola – Mandi	3000	4260	3200	4300	-40
Kota-Plant	4400	4450	4450	4500	-50
Kota – Mandi	4300	4400	4350	4450	-50
Bundi-Plant	4450	4500	4500	4550	-50
Bundi-Mandi	4300	4385	4400	4500	-115
Baran-Plant	4400	4450	4500	4520	-70
Baran-Mandi	4300	4400	4370	4460	-60
Bhawani Mandi Jhalawar–Plant	4500	4550	4600	4650	-100
Jhalwar-Mandi	4450	4500	4550	4600	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4920	4925	4870	4875	50
Alwar-(Condition)	4650	4700	4650	4700	Unch
Sri Ganganagar-(Non-Condition)	4375	4475	4300	4400	75
New Delhi–(Condition)	4725	4750	4675	4700	50
Kota-(Condition)	4300	4400	4300	4400	Unch
Agra-(Condition)	4690	4786	4690	4786	Unch
Neewai-(Condition)	4550	4600	4500	4550	50
Hapur (UP)-(Condition)	4600	4650	4600	4650	Unch
Groundnut Seed					
Rajkot	840	840	840	840	Unch
Sunflower Seed					
Gulbarga	3302	3904	3275	3925	-21
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	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	31-Dec-19	30-Dec-19	
Madhya Pradesh	140000	175000	-35000
Maharashtra	125000	160000	-35000
Rajasthan	35000	40000	-5000
Bundi (Raj)	135	150	-15
Baran (Raj)	3000	3000	Unch
Jhalawar (Raj)	4000	4000	Unch
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	4000	4000	Unch
Sri Ganganagar	200	100	100
Kota	900	900	Unch
Groundnut Seed			
Rajkot (Gujarat)	4200	4200	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	800	-

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

Oilseeds	31-Dec-19	30-Dec-19	Change
Groundnut Kernel	5900	5850	50
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	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	10000	10000	Unch
Brown 48/4 FM/* No FFA Guarantee	9500	9500	Unch
Sunflower Seed	4500	4500	Unch
Niger Seed (4% FM)	5500	5500	Unch

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