

Oilseeds Domestic Fundamentals: Steady to firm tone are witnessed in Oilseed markets today, Tuesday due to improved demand of local millers and crushers. Mandies in Rajasthan markets are closed for four days till 28th August 2020 due to protest against government's decision of "One Nation, One Agriculture Market" policy. Overall the rapeseed-mustard fundamentals are strong on better crush margin, continued good demand from millers supported by improved demand in rapeseed-mustard oil and increasing rapeseed-mustard oilcake exports. Good crop condition in the field indicates bumper soybean crop size in this season. Sopa expects bumper soybean crop of this season at 122.47 lakh tonnes which is higher from 93.06 lakh tonnes from last year record. Agriwatch has pegged India's 2020/21 soybean output up 38% from previous season after increase in the sown area under the bean.

In the last official progressive kharif planting report, India's area under oilseeds coverage is reported up by 14.1%. This year the country's soybean area is up, as expected, and area coverage under soybean is 120.0 lha, up over 8% from 111.49 lha normal area. The standing soybean crop is in the good condition across the key growing regions.

International Oilseeds Fundamentals: China is aggressively buying soy to cover its strategic stock and is likely to buy further. It bought 10.09 million tonnes of soybean in July, up 17% from 8.63 million tonnes in July 2019, due to the competitive pricing by the top supplier Brazil, but still below June's record 11.16 million tonnes, GAC data showed. China's total soybean imports surged by 17.7% in the first seven months of the year 2020 compared to the corresponding period in 2019 to 55.14 million tonnes.

Agrural has projected Brazil's 2020/21 soybean output at 129.3 million tonnes from 123.9 million tonnes from 123.9 million tonnes estimated for 2019/20. The soybean area is seen up by 1 million hectares at 37.9 million hectares.

Outlook: Soybean (plant delivery, Indore) prices are likely witness gains on hope of renewed demand in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3750 – 3800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	0.89	3810	3880	3804	3840
Oct-20	0.43	3764	3836	3756	3774
Nov-20	0.59	3752	3834	3752	3768

Contract	Volume	Change	OI	Change
Sep-20	11210	-3,410	26655	-785
Oct-20	9610	3,040	18160	2285
Nov-20	2290	1,380	4365	805

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	-15		
Oct-20		51	
Nov-20			57

*Far Month Contract - Near Month Contract. Basis: Spot - Future (Indore).

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	-1.13	5228	5255	5155	5171
Oct-20	-1.13	5237	5262	5169	5178
Nov-20	-1.07	5256	5256	5190	5190

Contract	Volume	Change	OI	Change
Sep-20	23840	-5,830	23630	-1800
Oct-20	9250	-1,120	15210	3060
Nov-20	1030	520	1850	770

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	214		
Oct-20		207	
Nov-20			195

*Far Month Contract - Near Month Contract. Basis: Spot - Future (Jaipur).

Stocks	Demat 24-Aug-20	In-Process 24-Aug-20	Total 24-Aug-20	FED 24-Aug-20
Akola	6114	10	6124	6114
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 24-Aug-20	In-Process 24-Aug-20	Total 24-Aug-20	FED 24-Aug-20
Sri Ganganagar	514	0	514	515
Bharatpur	-	-	-	1779
Bikaner	1778	0	1778	918
Kota	918	0	918	3712
Jaipur	3713	0	3713	7832
Alwar	7831	0	7831	
Hapur	-		-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Aug-20		24-Aug-20		
	Low	High	Low	High	
Indore –Plant	3775	3825	3775	3825	Unch
Indore–Mandi	3550	3700	3550	3700	Unch
Nagpur-Plant	3850	3880	3850	3880	Unch
Nagpur – Mandi	3280	3620	3280	3620	Unch
Latur – Mandi	NA	NA	3475	3680	-
Akola – Mandi	NA	NA	3350	3650	-
Kota-Plant	3725	3750	3725	3750	Unch
Kota – Mandi	Closed	Closed	3650	3700	-
Bundi-Plant	3625	3725	3625	3725	Unch
Bundi-Mandi	Closed	Closed	3500	3600	-
Baran-Plant	3670	3770	3670	3770	Unch
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3690	3840	3690	3840	Unch
Jhalwar-Mandi	Closed	Closed	3640	3715	-
Rapeseed/Mustard					
Jaipur-(Condition)	5385	5390	5380	5385	5
Alwar-(Condition)	Closed	Closed	5050	5100	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	4800	4900	-
New Delhi–(Condition)	5180	5200	5180	5200	Unch
Kota-(Condition)	Closed	Closed	4750	4850	-
Agra-(Condition)	5286	5476	5238	5429	48
Neewai-(Condition)	Closed	Closed	4975	5075	-
Hapur (UP)-(Condition)	5300	5350	5300	5350	Unch
Groundnut Seed					
Rajkot	855	855	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	3000	3500	3000	3500	Unch
Sholapur	NA	NA	NA	NA	-
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	25-Aug-20	24-Aug-20	
Madhya Pradesh	50000	40000	10000
Maharashtra	35000	30000	5000
Rajasthan	NA	7000	-
Bundi (Raj)	Closed	1000	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	4000	-
Rapeseed/Mustard			
Rajasthan	Closed	70000	-
Alwar	Closed	700	-
Sri Ganganagar	Closed	1000	-
Kota	Closed	800	-
Groundnut Seed			
Rajkot (Gujarat)	120	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	25-Aug-20	24-Aug-20	Change
Groundnut Kernel	6250	6250	Unch
Gr. Bolds 60/70	NA	NA	-
Gr. Javas 60/70	NA	NA	-
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	NA	NA	-
KardiSeed 2% Exp Qly	4050	4050	Unch
Sesame White 98/2/1 FM	8600	8600	Unch
Whitish 95/5/FFA/1FM	8400	8400	Unch
Brown 48/2 FFA/4 FM	8200	8200	Unch
Brown 48/3 FFA/4 FM	7800	7800	Unch
Brown 48/4 FM/* No FFA Guarantee	7400	7400	Unch
Sunflower Seed	4000	4000	Unch
Niger Seed (4% FM)	6500	6500	Unch

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