

Oilseeds Domestic Fundamentals: Steady to firm tone are featured in soybean physical markets today, Wednesday 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. In MP, soybean standing crops may damage on account of disease due to heavy rainfall mainly in the area of Indore, Dewas, Ujjain, Dhar, Sehore, Harda, Shajapur, Mandasaur.

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 3800 – 3880 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	+2.97	3870	3954	3860	3954
Oct-20	+2.59	3800	3884	3784	3880
Nov-20	+2.23	3784	3856	3782	3854

Contract	Volume	Change	OI	Change
Sep-20	19335	8,125	27450	795
Oct-20	17050	7,440	21570	3410
Nov-20	5505	3,215	6770	2405

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	-104		
Oct-20		-30	
Nov-20			-4

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	+0.99	5162	5239	5141	5215
Oct-20	+1.35	5181	5264	5151	5246
Nov-20	+1.09	5185	5275	5181	5265

Contract	Volume	Change	OI	Change
Sep-20	24810	970	23440	-190
Oct-20	8560	-690	17300	2090
Nov-20	370	-660	1780	-70

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	175		
Oct-20		144	
Nov-20			125

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

Stocks	Demat 25-Aug-20	In-Process 25-Aug-20	Total 25-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 25-Aug-20	In-Process 25-Aug-20	Total 25-Aug-20	FED 24-Aug-20
Sri Ganganagar	514	-	514	515
Bharatpur	-	-	-	1779
Bikaner	1778	-	1778	918
Kota	918	-	918	3712
Jaipur	3713	-	3713	7832
Alwar	7831	-	7831	
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Aug-20		25-Aug-20		
	Low	High	Low	High	
Indore –Plant	3800	3850	3775	3825	25
Indore–Mandi	3550	3750	3550	3700	50
Nagpur-Plant	3850	3880	3850	3880	Unch
Nagpur – Mandi	3280	3620	3280	3620	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3350	3660	NA	NA	-
Kota-Plant	3725	3750	3725	3750	Unch
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	3625	3725	3625	3725	Unch
Bundi-Mandi	Closed	Closed	Closed	Closed	-
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	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5385	5390	5385	5390	Unch
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	5180	5200	5180	5200	Unch
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	5238	5429	5286	5476	-48
Neewai-(Condition)	Closed	Closed	Closed	Closed	-
Hapur (UP)-(Condition)	5250	5300	5300	5350	-50
Groundnut Seed					
Rajkot	900	900	855	855	45
Sunflower Seed					
Gulbarga	NA	NA	3125	3650	-
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	26-Aug-20	25-Aug-20	
Madhya Pradesh	50000	50000	Unch
Maharashtra	35000	35000	Unch
Rajasthan	NA	NA	-
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	Closed	Closed	-
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	15	120	-105
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Aug-20	25-Aug-20	Change
Groundnut Kernel	6300	6250	50
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)	6400	6500	-100

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