

Oilseeds Domestic Fundamentals: Oilseeds prices showed weak trend after heavy pace of arrivals on Wednesday. New crop arrivals of soybean crop have started to hit in mandies today.

In the progressive official Kharif oilseeds planting report dated 28th August 2020, by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 193.28 lakh hectares, an increase by 13% from 170.98 lakh ha in the corresponding period of last year. Agriwatch has pegged India's 2020/21 soybean output at 12.06 million tonnes, up 38% from 8.74 million tonnes in 2019/20. SOPA has pegged India's 2020 soybean output at 12.25 Mn T after a recent crop survey.

International Oilseeds Fundamentals: Conab has forecast Brazil's 2020/21 soybean crop output at 133.5 million tonnes vs 120.936 million tonnes estimated for 2019/20 on expected rise in the planted area under the crop by 1% to around 38 million hectares.

China has bought 10.09 million tonnes of soybean in July'20. Of which about 8.81 million tonnes is imported from Brazil alone, mainly due to the competitive price offer on bumper soybean production in Brazil, this season, data from the General Administration of Customs showed.

Outlook: Soybean (plant delivery, Indore) prices are likely to witness range-bound movement with weak-bias on bearish domestic and global supply outlook. However, the rapeseed-mustard prices will remain strong on good oil and rape-meal demand.

The Indore (Plant Delivery) prices are expected to be in the range of 3850 – 3950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	0.76	3938	3970	3914	3938
Oct-20	-0.61	3900	3906	3860	3894
Nov-20	Unch	3870	3880	3826	3880

Contract	Volume	Change	OI	Change
Sep-20	8735	-4,180	27130	-1485
Oct-20	25405	-4,015	36480	1365
Nov-20	6990	-1,395	16310	810

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	42		
Oct-20		86	
Nov-20			100

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	+0.35	5295	5410	5295	5381
Oct-20	+1.06	5325	5434	5325	5414
Nov-20	+1.23	5340	5430	5340	5420

Contract	Volume	Change	OI	Change
Sep-20	14190	-9,410	15510	-1700
Oct-20	23320	1,940	25970	2490
Nov-20	880	-380	4420	200

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	119		
Oct-20		86	
Nov-20			80

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

Stocks	Demat 1-Sep-20	In-Process 1-Sep-20	Total 1-Sep-20	FED 31-Aug-20
Akola	6291	340	6631	6291
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 1-Sep-20	In-Process 1-Sep-20	Total 1-Sep-20	FED 31-Aug-20
Sri Ganganagar	534	20	554	535
Bharatpur	-	-	-	-
Bikaner	1917	60	1977	1918
Kota	918	-	918	918
Jaipur	3762	200	3962	3762
Alwar	7841	60	7901	7842
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	2-Sep-20		1-Sep-20		
	Low	High	Low	High	
Indore –Plant	3925	3980	4025	4070	-90
Indore–Mandi	3750	3900	Closed	Closed	-
Nagpur-Plant	3980	4020	3970	4000	20
Nagpur – Mandi	3500	3950	Closed	Closed	-
Latur – Mandi	3540	3750	Closed	Closed	-
Akola – Mandi	3300	3900	Closed	Closed	-
Kota-Plant	3900	3950	4000	4050	-100
Kota – Mandi	3800	3900	Closed	Closed	-
Bundi-Plant	3850	3900	3900	4000	-100
Bundi-Mandi	3700	3800	Closed	Closed	-
Baran-Plant	3830	3950	3920	4020	-70
Baran-Mandi	3600	3750	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	3840	3980	3920	4070	-90
Jhalwar-Mandi	3750	3850	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5495	5500	5500	5505	-5
Alwar-(Condition)	5150	5250	5200	5300	-50
Sri Ganganagar-(Non-Condition)	4800	4900	4900	5000	-100
New Delhi–(Condition)	5300	5320	5330	5350	-30
Kota-(Condition)	5000	5100	Closed	Closed	-
Agra-(Condition)	5405	5595	5429	5619	-24
Neewai-(Condition)	5150	5250	Closed	Closed	-
Hapur (UP)-(Condition)	5350	5400	5400	5450	-50
Groundnut Seed					
Rajkot	850	850	800	800	50
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	3000	3500	Closed	Closed	-
Sholapur	NA	NA	Closed	Closed	-
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	2-Sep-20	1-Sep-20	
Madhya Pradesh	40000	15000	25000
Maharashtra	30000	15000	15000
Rajasthan	7000	5000	2000
Bundi (Raj)	2000	Closed	-
Baran (Raj)	2000	Closed	-
Jhalawar (Raj)	5000	Closed	-
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	2000	1500	500
Sri Ganganagar	700	700	Unch
Kota	1000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	115	30	85
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	2-Sep-20	1-Sep-20	Change
Groundnut Kernel	6350	Closed	-
Gr. Bolds 60/70	NA	Closed	-
Gr. Javas 60/70	NA	Closed	-
Gr Javas 70/80	NA	Closed	-
Gr.Javas 80/90	NA	Closed	-
KardiSeed 2% Exp Qly	4050	Closed	-
Sesame White 98/2/1 FM	8600	Closed	-
Whitish 95/5/FFA/1FM	8400	Closed	-
Brown 48/2 FFA/4 FM	8200	Closed	-
Brown 48/3 FFA/4 FM	7800	Closed	-
Brown 48/4 FM/* No FFA Guarantee	7400	Closed	-
Sunflower Seed	4000	Closed	-
Niger Seed (4% FM)	6400	Closed	-

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