

Oilseeds Domestic Fundamentals: Weak tone are continued in Oilseed physical markets today on Wednesday. Heavy supplies of new soybean crop is putting more pressures on prices. Heavy rains, overcast and humidity conditions in the groundnut bowl of India since last couple of weeks and higher than normal rainfall in the soybean growing belt dampened the chances of good yield this season. The reports of increasing planted area under oilseeds' will offset the yield losses this season. The rapeseed-mustard fundamentals continued to remain strong on robust domestic oil and international oilcake demand leading to better crush margins for millers.

Agriwatch has pegged India's 2020/21 soybean output up 38% from previous season after increase in the sown area under the bean. We are not making any changes in forecast due to heavy rains as the sown area reported under soybean is still increasing.

In the progressive official Kharif oilseeds planting report dated 04th September 2020, by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 194.75 lakh hectares, an increase by 12% from 174.01 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported up by 7% at 120.62 lha compared to 112.77 lha during the corresponding period of last year, groundnut at 50.73 lha vs 38.14 lha, sesamum 13.67 lha vs 13.12 lha, castor seed at 7.12 lha vs 7.64 lha and niger at 1.44 lha vs 1.39 lha, during the same period last year. We feel country's final area under oilseeds to be above normal by 5-7% this season.

International Oilseeds Fundamentals: StoneX, agribusiness consultancy, has kept Brazil's 2020/21 soybean crop forecast unchanged at 132.6 million tonnes. Soybean planting have commenced in Brazil and it is expected to reach 38 million hectares this season.

Outlook: Soybean (plant delivery, Indore) prices are likely to witness range-bound movement with weak-bias on bearish domestic and global supply outlook. The Indore (Plant Delivery) prices are expected to be in the range of 3750 – 3850 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|------|------|------|-------|
| Sep-20 | -0.26 | 3788 | 3814 | 3746 | 3794 |
| Oct-20 | 0.74 | 3780 | 3840 | 3752 | 3824 |
| Nov-20 | 0.47 | 3778 | 3836 | 3760 | 3816 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Sep-20 | 9125 | 1,580 | 11965 | -4045 |
| Oct-20 | 23165 | 7,925 | 36335 | -2530 |
| Nov-20 | 12220 | 6,180 | 26085 | 2125 |

| Spread | Sep-20 | Oct-20 | Nov-20 |
|--------|--------|--------|--------|
| Basis | | | |
| Sep-20 | 56 | | |
| Oct-20 | | 26 | |
| Nov-20 | | | 34 |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|------|------|------|-------|
| Sep-20 | -0.83 | 5259 | 5278 | 5211 | 5238 |
| Oct-20 | -0.58 | 5331 | 5335 | 5264 | 5300 |
| Nov-20 | -1.11 | 5355 | 5366 | 5300 | 5329 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Sep-20 | 6620 | -730 | 12260 | -160 |
| Oct-20 | 30600 | 3,310 | 28850 | -1530 |
| Nov-20 | 1880 | 580 | 5970 | 220 |

| Spread | Sep-20 | Oct-20 | Nov-20 |
|--------|--------|--------|--------|
| Basis | | | |
| Sep-20 | 227 | | |
| Oct-20 | | 165 | |
| Nov-20 | | | 136 |

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

| Stocks | Demat 8-Sep-20 | In-Process 8-Sep-20 | Total 8-Sep-20 | FED 7-Sep-20 |
|--------|-------------------|------------------------|-------------------|-----------------|
| Akola | 5163 | 100 | 5263 | 4852 |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

| Stocks | Demat 8-Sep-20 | In-Process 8-Sep-20 | Total 8-Sep-20 | FED 7-Sep-20 |
|----------------|-------------------|------------------------|-------------------|-----------------|
| Sri Ganganagar | 575 | 20 | 595 | 555 |
| Bharatpur | - | - | - | - |
| Bikaner | 2218 | 201 | 2419 | 2219 |
| Kota | 918 | - | 918 | 918 |
| Jaipur | 4054 | 594 | 4648 | 4003 |
| Alwar | 8011 | 0 | 8011 | 8012 |
| Hapur | - | - | - | - |

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|---|-----------------|------|----------|--------|--------|
| Soybean | 9-Sep-20 | | 8-Sep-20 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3825 | 3900 | 3850 | 3950 | -50 |
| Indore–Mandi | 3600 | 3800 | Closed | Closed | - |
| Nagpur-Plant | 3960 | 4000 | 3960 | 4000 | Unch |
| Nagpur – Mandi | 3500 | 3870 | 3480 | 3900 | -30 |
| Latur – Mandi | NA | NA | 3585 | 3725 | - |
| Akola – Mandi | NA | NA | NA | NA | - |
| Kota-Plant | 3800 | 3825 | 3850 | 3875 | -50 |
| Kota – Mandi | 3675 | 3775 | 3725 | 3825 | -50 |
| Bundi-Plant | 3750 | 3800 | 3800 | 3845 | -45 |
| Bundi-Mandi | 3600 | 3700 | 3645 | 3745 | -45 |
| Baran-Plant | 3680 | 3800 | 3740 | 3860 | -60 |
| Baran-Mandi | 3500 | 3600 | 3510 | 3660 | -60 |
| Bhawani Mandi Jhalawar–Plant | 3700 | 3830 | 3750 | 3900 | -70 |
| Jhalwar-Mandi | 3580 | 3680 | 3650 | 3750 | -70 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 5460 | 5465 | 5480 | 5485 | -20 |
| Alwar-(Condition) | 5025 | 5125 | 5100 | 5200 | -75 |
| Sri Ganganagar-(Non-Condition) | 4700 | 4800 | 4750 | 4850 | -50 |
| New Delhi–(Condition) | 5255 | 5275 | 5260 | 5280 | -5 |
| Kota-(Condition) | 4950 | 5050 | 5050 | 5150 | -100 |
| Agra-(Condition) | 5238 | 5429 | 5286 | 5476 | -48 |
| Neewai-(Condition) | 4980 | 5080 | 5030 | 5130 | -50 |
| Hapur (UP)-(Condition) | 5250 | 5300 | 5300 | 5350 | -50 |
| Groundnut Seed | | | | | |
| Rajkot | 851 | 851 | 900 | 900 | -49 |
| Sunflower Seed | | | | | |
| Gulbarga | 3250 | 3655 | 3250 | 3650 | 5 |
| 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 | 9-Sep-20 | 8-Sep-20 | |
| Madhya Pradesh | 70000 | 70000 | Unch |
| Maharashtra | 50000 | 50000 | Unch |
| Rajasthan | 12000 | 12000 | Unch |
| Bundi (Raj) | 2200 | 2000 | 200 |
| Baran (Raj) | 7000 | 5000 | 2000 |
| Jhalawar (Raj) | 8000 | 7000 | 1000 |
| Rapeseed/Mustard | | | |
| Rajasthan | 100000 | 100000 | Unch |
| Alwar | 5000 | 5000 | Unch |
| Sri Ganganagar | 2000 | 1300 | 700 |
| Kota | 1400 | 1300 | 100 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 220 | 107 | 113 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 9-Sep-20 | 8-Sep-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 | 4000 | 4000 | Unch |
| Sesame White 98/2/1 FM | 8500 | 8500 | Unch |
| Whitish 95/5/FFA/1FM | 8300 | 8300 | Unch |
| Brown 48/2 FFA/4 FM | 8100 | 8100 | Unch |
| Brown 48/3 FFA/4 FM | 7700 | 7700 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 7300 | 7300 | Unch |
| Sunflower Seed | 4000 | 4000 | Unch |
| Niger Seed (4% FM) | 6300 | 6300 | Unch |

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