

Oilseeds Domestic Fundamentals: Oilseeds prices closed in mixed zone amid mixed sentiments in the market today, Thursday. 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 3600 – 3700 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	+0.63	3786	3820	3785	3820
Oct-20	+1.57	3820	3888	3806	3882
Nov-20	+1.34	3810	3869	3801	3865

Contract	Volume	Change	OI	Change
Sep-20	9165	40	7810	-4155
Oct-20	22045	-1,120	38570	2235
Nov-20	9855	-2,365	28705	2620

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	-70		
Oct-20		-132	
Nov-20			-115

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	+1.24	5248	5299	5230	5299
Oct-20	+1.04	5294	5355	5277	5345
Nov-20	+0.45	5320	5378	5315	5361

Contract	Volume	Change	OI	Change
Sep-20	3360	-3,260	11350	-910
Oct-20	21040	-9,560	29450	600
Nov-20	1660	-220	5910	-60

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	156		
Oct-20		110	
Nov-20			94

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

Stocks	Demat 9-Sep-20	In-Process 9-Sep-20	Total 9-Sep-20	FED 7-Sep-20
Akola	5262	70	5332	4852
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 9-Sep-20	In-Process 9-Sep-20	Total 9-Sep-20	FED 7-Sep-20
Sri Ganganagar	595	20	615	555
Bharatpur	-	-	-	-
Bikaner	2380	200	2580	2219
Kota	918	-	918	918
Jaipur	4380	308	4688	4003
Alwar	8011	0	8011	8012
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Sep-20		9-Sep-20		
	Low	High	Low	High	
Indore –Plant	3675	3750	3775	3850	-100
Indore–Mandi	3450	3650	3550	3750	-100
Nagpur-Plant	3880	3950	3880	3950	Unch
Nagpur – Mandi	3440	3820	3400	3800	20
Latur – Mandi	3300	3685	3360	3700	-15
Akola – Mandi	3200	3675	3300	3650	25
Kota-Plant	3625	3650	3720	3745	-95
Kota – Mandi	3500	3600	3595	3695	-95
Bundi-Plant	3550	3600	3650	3700	-100
Bundi-Mandi	3400	3500	3500	3600	-100
Baran-Plant	3530	3650	3620	3740	-90
Baran-Mandi	3370	3450	3460	3540	-90
Bhawani Mandi Jhalawar–Plant	3535	3665	3635	3765	-100
Jhalwar-Mandi	3415	3515	3515	3615	-100
Rapeseed/Mustard					
Jaipur-(Condition)	5450	5455	5460	5465	-10
Alwar-(Condition)	5050	5150	5025	5125	25
Sri Ganganagar-(Non-Condition)	4740	4840	4700	4800	40
New Delhi–(Condition)	5290	5310	5255	5275	35
Kota-(Condition)	4900	5000	4950	5050	-50
Agra-(Condition)	5238	5429	5238	5429	Unch
Neewai-(Condition)	4980	5080	4980	5080	Unch
Hapur (UP)-(Condition)	5250	5300	5250	5300	Unch
Groundnut Seed					
Rajkot	815	815	851	851	-36
Sunflower Seed					
Gulbarga	NA	NA	3250	3655	-
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/Qty		Change
Soybean	10-Sep-20	9-Sep-20	
Madhya Pradesh	105000	70000	35000
Maharashtra	80000	50000	30000
Rajasthan	12000	12000	Unch
Bundi (Raj)	1000	2200	-1200
Baran (Raj)	2000	7000	-5000
Jhalawar (Raj)	4000	8000	-4000
Rapeseed/Mustard			
Rajasthan	100000	100000	Unch
Alwar	3000	5000	-2000
Sri Ganganagar	1500	2000	-500
Kota	1200	1400	-200
Groundnut Seed			
Rajkot (Gujarat)	383	220	163
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Sep-20	9-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	8700	8500	200
Whitish 95/5/FFA/1FM	8500	8300	200
Brown 48/2 FFA/4 FM	8300	8100	200
Brown 48/3 FFA/4 FM	7900	7700	200
Brown 48/4 FM/* No FFA Guarantee	7500	7300	200
Sunflower Seed	4200	4000	200
Niger Seed (4% FM)	6600	6300	300

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