

Oilseeds Domestic Fundamentals: Oilseeds prices closed down at various trading centers after heavy supplies today, Tuesday. New soybean crop has started to hit in the market.

In the progressive official Kharif oilseeds planting report dated 11th September 2020, by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 195.99 lakh hectares, an increase by 11% from 176.92 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported up by 7% at 121.19 lha compared to 113.30 lha during the corresponding period of last year, groundnut at 50.89 lha vs 38.92 lha, sesamum 13.77 lha vs 13.33 lha, castor seed at 7.39 lha vs 8.76 lha and niger at 1.57 lha vs 1.63 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: Conab has raised its Brazil's 2019/20 soybean estimate to 124.844 million tonnes from its August estimate of 120.936. AgRural has pegged Brazil's 2020/21 soybean output at 131.3 million tonnes versus 129.3 million tonnes forecast in August. The agency said the country's planted area under soybean expected to increase by 3.25% to 38.1 million hectares.

Argentina's 2020/21 soybean output is pegged at 50 million tonnes by Rosario Grain Exchange. The country harvested 50.7 million tonnes in 2019/20. Argentina is expected to increase its area under soybean crop by 0.6% this year vs 17.3 million hectares, said the exchange.

Outlook: Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with weak bias. The Indore (Plant Delivery) prices are expected to be in the range of 3720 – 3820 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	0.93	3864	3908	3841	3900
Oct-20	-0.7	3953	3994	3888	3945
Nov-20	-0.61	3970	3974	3875	3930

Contract	Volume	Change	OI	Change
Sep-20	230	-3,135	4235	-515
Oct-20	25720	805	42855	785
Nov-20	11850	-60	34405	2425

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	-15		
Oct-20		-60	
Nov-20			-45

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-20	-0.57	5300	5320	5270	5270
Oct-20	-1.00	5411	5411	5316	5326
Nov-20	-0.91	5398	5402	5336	5343

Contract	Volume	Change	OI	Change
Sep-20	130	-2,970	4970	-5330
Oct-20	20180	-6,190	32040	-370
Nov-20	3010	-1,470	9200	1160

Spread	Sep-20	Oct-20	Nov-20
Basis			
Sep-20	200		
Oct-20		144	
Nov-20			127

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

Stocks	Demat 14-Sep-20	In-Process 14-Sep-20	Total 14-Sep-20	FED 14-Sep-20
Akola	5333	170	5503	5333
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 14-Sep-20	In-Process 14-Sep-20	Total 14-Sep-20	FED 14-Sep-20
Sri Ganganagar	101	40	141	101
Bharatpur	-	-	-	-
Bikaner	2780	270	3050	2780
Kota	947	61	1008	948
Jaipur	4818	10	4828	4818
Alwar	8011	-	8011	8012
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	15-Sep-20		14-Sep-20		
	Low	High	Low	High	
Indore –Plant	3785	3885	3850	3950	-65
Indore–Mandi	3535	3735	3600	3800	-65
Nagpur-Plant	4000	4050	4000	4050	Unch
Nagpur – Mandi	3350	3800	3300	3780	20
Latur – Mandi	3400	3865	3600	3860	5
Akola – Mandi	3550	3775	3450	3700	75
Kota-Plant	3725	3750	3800	3825	-75
Kota – Mandi	3600	3700	3675	3775	-75
Bundi-Plant	3635	3685	3700	3750	-65
Bundi-Mandi	3485	3585	3550	3650	-65
Baran-Plant	3630	3750	3700	3820	-70
Baran-Mandi	3470	3550	3540	3620	-70
Bhawani Mandi Jhalawar–Plant	3650	3800	3700	3850	-50
Jhalwar-Mandi	3550	3650	3600	3700	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5465	5470	5475	5480	-10
Alwar-(Condition)	5100	5150	5200	5250	-100
Sri Ganganagar-(Non-Condition)	Closed	Closed	4900	5000	-
New Delhi–(Condition)	5275	5280	5345	5350	-70
Kota-(Condition)	4950	5050	5030	5130	-80
Agra-(Condition)	5333	5524	5357	5548	-24
Neewai-(Condition)	4980	5080	5050	5150	-70
Hapur (UP)-(Condition)	5250	5300	5300	5350	-50
Groundnut Seed					
Rajkot	735	735	910	910	-175
Sunflower Seed					
Gulbarga	3450	4225	3500	4200	25
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	15-Sep-20	14-Sep-20	
Madhya Pradesh	65000	50000	15000
Maharashtra	50000	45000	5000
Rajasthan	8000	10000	-2000
Bundi (Raj)	1000	700	300
Baran (Raj)	3000	2000	1000
Jhalawar (Raj)	4000	2500	1500
Rapeseed/Mustard			
Rajasthan	95000	95000	Unch
Alwar	2000	1500	500
Sri Ganganagar	Closed	1500	-
Kota	1800	1500	300
Groundnut Seed			
Rajkot (Gujarat)	1050	75	975
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	15-Sep-20	14-Sep-20	Change
Groundnut Kernel	6550	6400	150
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	8700	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	8300	8300	Unch
Brown 48/3 FFA/4 FM	7900	7900	Unch
Brown 48/4 FM/* No FFA Guarantee	7500	7500	Unch
Sunflower Seed	4200	4200	Unch
Niger Seed (4% FM)	6600	6600	Unch

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