

Oilseeds Domestic Fundamentals: Oilseeds markets extended firm tone at various trading centers amid weak supplies today, Thursday. Quality of the beans is found to be poor (shrink) in some cash markets of Madhya Pradesh and the level of moisture in the new beans is considerably high. Further, crushers are the major participants in the market. In August, India has imported rapeseed-mustard oil after 4 months since April 2020. The rapeseed-mustard fundamentals are still strong on festive demand in the seed from the oilseeds' crushers.

In the progressive official Kharif oilseeds planting report dated 18th September 2020, by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 196.77 lakh hectares, an increase by 10.5% from 178.11 lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported up by 7% at 121.21 lha compared to 113.41 lha during the corresponding period of last year, groundnut at 50.95 lha vs 39.13 lha, sesamum 14.01 lha vs 13.64 lha, castor seed at 7.74 lha vs 9.10 lha and niger at 1.63 lha vs 1.84 lha, during the same period last year. We feel country's final area under oilseeds to be above normal by 7-8% this season.

International Oilseeds Fundamentals: In the latest USDA, September'20, report, the department has slashed US 2020/21 soybean production to 117.3 million tonnes from 120.4 million tonnes forecast in August'20 report.

NOPA has reported US August 2020 soybean crush at 165.055 million bushels, the lowest monthly crush since November. It was down from 172.794 million bushels in July 2020 and 168.085 million bushels processed in August 2019.

Outlook: Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with firm bias. The Indore (Plant Delivery) prices are expected to be in the range of 3980 – 4050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	-2.44	3990	3998	3908	3920
Nov-20	-2.22	4000	4000	3905	3914
Dec-20	-2.3	4008	4008	3933	3942

Contract	Volume	Change	OI	Change
Oct-20	24725	2,135	37845	-2010
Nov-20	15385	2,050	46280	195
Dec-20	1685	870	5900	335

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	100		
Nov-20		106	
Dec-20			78

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+1.44	5395	5480	5352	5420
Nov-20	+0.85	5400	5510	5387	5428
Dec-20	+0.52	5442	5487	5400	5434

Contract	Volume	Change	OI	Change
Oct-20	44330	24,160	25430	-2470
Nov-20	18440	9,650	18700	400
Dec-20	1160	530	1380	160

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	180		
Nov-20		172	
Dec-20			166

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

Stocks	Demat 23-Sep-20	In-Process 23-Sep-20	Total 23-Sep-20	FED 21-Sep-20
Akola	3699	0	3699	4806
Indore	-	-	-	-
Kota	50	61	111	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 23-Sep-20	In-Process 23-Sep-20	Total 23-Sep-20	FED 21-Sep-20
Sri Ganganagar	222	81	303	182
Bharatpur	-	-	-	-
Bikaner	3079	150	3229	3050
Kota	1150	132	1282	1130
Jaipur	4172	0	4172	4828
Alwar	7321	0	7321	7280
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Sep-20		23-Sep-20		
	Low	High	Low	High	
Indore –Plant	3970	4020	3950	4000	20
Indore–Mandi	Closed	Closed	3725	3925	-
Nagpur-Plant	4050	4100	3950	4000	100
Nagpur – Mandi	3200	3780	3250	3815	-35
Latur – Mandi	NA	NA	3665	3840	-
Akola – Mandi	3380	3810	3350	3815	-5
Kota-Plant	3965	4025	3880	3940	85
Kota – Mandi	3850	3985	3765	3900	85
Bundi-Plant	3900	3950	3805	3855	95
Bundi-Mandi	3750	3850	3655	3755	95
Baran-Plant	3970	4070	3900	4000	70
Baran-Mandi	3720	3800	3650	3730	70
Bhawani Mandi Jhalawar–Plant	3960	4080	3880	4000	80
Jhalwar-Mandi	3730	3850	3650	3770	80
Rapeseed/Mustard					
Jaipur-(Condition)	5595	5600	5535	5540	60
Alwar-(Condition)	5200	5250	5150	5200	50
Sri Ganganagar-(Non-Condition)	4950	5000	4850	4900	100
New Delhi–(Condition)	5365	5370	5295	5300	70
Kota-(Condition)	5170	5270	5085	5185	85
Agra-(Condition)	5429	5619	5381	5571	48
Neewai-(Condition)	5100	5220	5030	5150	70
Hapur (UP)-(Condition)	5375	5425	5300	5350	75
Groundnut Seed					
Rajkot	NA	NA	830	830	-
Sunflower Seed					
Gulbarga	3525	4250	3250	4525	-275
Latur	5100	5200	5100	5200	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	24-Sep-20	23-Sep-20	
Madhya Pradesh	NA	70000	-
Maharashtra	70000	70000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	200	400	-200
Baran (Raj)	600	800	-200
Jhalawar (Raj)	1100	1500	-400
Rapeseed/Mustard			
Rajasthan	75000	75000	Unch
Alwar	5000	3000	2000
Sri Ganganagar	1000	1000	Unch
Kota	1200	1300	-100
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Sep-20	23-Sep-20	Change
Groundnut Kernel	6500	6500	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	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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