

Oilseeds Domestic Fundamentals: Oilseeds markets showed weak trends today after heavy pace of arrivals, Friday. 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 weak bias. The Indore (Plant Delivery) prices are expected to be in the range of 3800 – 3850 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	-0.2	3920	3932	3862	3910
Nov-20	-0.41	3911	3922	3860	3895
Dec-20	-0.2	3940	3955	3894	3930

Contract	Volume	Change	OI	Change
Oct-20	31705	6,980	41000	3155
Nov-20	20855	5,470	48990	2710
Dec-20	1425	-260	6440	540

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	-35		
Nov-20		-20	
Dec-20			-55

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+0.15	5395	5455	5395	5425
Nov-20	+0.28	5420	5465	5401	5440
Dec-20	+0.57	5440	5469	5412	5462

Contract	Volume	Change	OI	Change
Oct-20	22830	-21,500	23160	-2270
Nov-20	13840	-4,600	20600	1900
Dec-20	500	-660	1580	200

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	150		
Nov-20		135	
Dec-20			113

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

Stocks	Demat 24-Sep-20	In-Process 24-Sep-20	Total 24-Sep-20	FED 21-Sep-20
Akola	2996	-	2996	4806
Indore	-	-	-	-
Kota	50	81	131	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 24-Sep-20	In-Process 24-Sep-20	Total 24-Sep-20	FED 21-Sep-20
Sri Ganganagar	242	61	303	182
Bharatpur	-	-	-	-
Bikaner	3209	81	3290	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	25-Sep-20		24-Sep-20		
	Low	High	Low	High	
Indore –Plant	3825	3875	3970	4020	-145
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4050	4100	4050	4100	Unch
Nagpur – Mandi	3000	3750	3200	3780	-30
Latur – Mandi	3365	3775	3560	3825	-50
Akola – Mandi	NA	NA	3380	3810	-
Kota-Plant	3855	3915	3965	4025	-110
Kota – Mandi	3740	3875	3850	3985	-110
Bundi-Plant	3780	3830	3900	3950	-120
Bundi-Mandi	3630	3730	3750	3850	-120
Baran-Plant	3855	3955	3970	4070	-115
Baran-Mandi	3605	3685	3720	3800	-115
Bhawani Mandi Jhalawar–Plant	3835	3955	3960	4080	-125
Jhalwar-Mandi	3605	3725	3730	3850	-125
Rapeseed/Mustard					
Jaipur-(Condition)	5570	5575	5595	5600	-25
Alwar-(Condition)	5150	5200	5200	5250	-50
Sri Ganganagar-(Non-Condition)	Closed	Closed	4950	5000	-
New Delhi–(Condition)	5325	5330	5365	5370	-40
Kota-(Condition)	5100	5200	5170	5270	-70
Agra-(Condition)	5357	5548	5429	5619	-71
Neewai-(Condition)	5070	5190	5100	5220	-30
Hapur (UP)-(Condition)	5350	5400	5375	5425	-25
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	3050	4500	3525	4250	250
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	25-Sep-20	24-Sep-20	
Madhya Pradesh	NA	NA	-
Maharashtra	70000	70000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	800	200	600
Baran (Raj)	1200	600	600
Jhalawar (Raj)	1700	1100	600
Rapeseed/Mustard			
Rajasthan	70000	75000	-5000
Alwar	5000	5000	Unch
Sri Ganganagar	Closed	1000	-
Kota	1500	1200	300
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Sep-20	24-Sep-20	Change
Groundnut Kernel	6350	6500	-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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.