

Oilseeds Domestic Fundamentals: Oilseeds markets showed firm trends at various trading centers today after lower pace of arrivals, Saturday. 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 3900 – 3980 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 25-Sep-20 | In-Process 25-Sep-20 | Total 25-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 25-Sep-20 | In-Process 25-Sep-20 | Total 25-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 | 26-Sep-20 | | 25-Sep-20 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3900 | 3950 | 3825 | 3875 | 75 |
| Indore–Mandi | Closed | Closed | Closed | Closed | - |
| Nagpur-Plant | 4000 | 4050 | 4050 | 4100 | -50 |
| Nagpur – Mandi | 3000 | 3760 | 3000 | 3750 | 10 |
| Latur – Mandi | 3665 | 3800 | 3365 | 3775 | 25 |
| Akola – Mandi | NA | NA | NA | NA | - |
| Kota-Plant | 3940 | 4000 | 3855 | 3915 | 85 |
| Kota – Mandi | 3825 | 3960 | 3740 | 3875 | 85 |
| Bundi-Plant | 3850 | 3900 | 3780 | 3830 | 70 |
| Bundi-Mandi | 3700 | 3800 | 3630 | 3730 | 70 |
| Baran-Plant | 3920 | 4020 | 3855 | 3955 | 65 |
| Baran-Mandi | 3670 | 3750 | 3605 | 3685 | 65 |
| Bhawani Mandi Jhalawar–Plant | 3910 | 4030 | 3835 | 3955 | 75 |
| Jhalwar-Mandi | 3680 | 3800 | 3605 | 3725 | 75 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 5585 | 5590 | 5570 | 5575 | 15 |
| Alwar-(Condition) | 5200 | 5250 | 5150 | 5200 | 50 |
| Sri Ganganagar-(Non-Condition) | 4950 | 5050 | Closed | Closed | - |
| New Delhi–(Condition) | 5345 | 5350 | 5325 | 5330 | 20 |
| Kota-(Condition) | 5160 | 5260 | 5100 | 5200 | 60 |
| Agra-(Condition) | 5405 | 5595 | 5357 | 5548 | 48 |
| Neewai-(Condition) | 5100 | 5220 | 5070 | 5190 | 30 |
| Hapur (UP)-(Condition) | 5450 | 5500 | 5350 | 5400 | 100 |
| Groundnut Seed | | | | | |
| Rajkot | NA | NA | NA | NA | - |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | 3050 | 4500 | - |
| 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 | 26-Sep-20 | 25-Sep-20 | |
| Madhya Pradesh | NA | NA | - |
| Maharashtra | 70000 | 70000 | Unch |
| Rajasthan | 20000 | 20000 | Unch |
| Bundi (Raj) | 500 | 800 | -300 |
| Baran (Raj) | 500 | 1200 | -700 |
| Jhalawar (Raj) | 1000 | 1700 | -700 |
| Rapeseed/Mustard | | | |
| Rajasthan | 65000 | 70000 | -5000 |
| Alwar | 5000 | 5000 | Unch |
| Sri Ganganagar | 800 | Closed | - |
| Kota | 1100 | 1500 | -400 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | NA | NA | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 26-Sep-20 | 25-Sep-20 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 6400 | 6350 | 50 |
| 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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