

Oilseeds Domestic Fundamentals: Oilseeds markets closed in weak zone after heavy pace of arrivals today, Monday. The new crop soybean and groundnut supplies are gradually improving with the harvesting picking up the pace. The soybean fundamentals continued to remain weak on higher production estimates, slack in local and overseas demand for soymeal of Indian origin and improved soybean imports. All this have hurt the crush margin in soybean.

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: US soybean harvesting is progressing well and yields are better than expected.

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. The Buenos Aires Grains Exchange soy crop has estimated at 46.5 million tonnes vs 49.6 million tonnes last season. And increase the area under bean by by 0.6% this year vs 17.3 million hectares.

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 – 3825 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	-0.97	3936	3958	3866	3880
Nov-20	1	3861	3942	3854	3870
Dec-20	-0.48	3959	3972	3897	3910

Contract	Volume	Change	OI	Change
Oct-20	17000	-14,705	37500	-3500
Nov-20	12665	-8,190	50100	1110
Dec-20	2365	940	7295	855

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	-5		
Nov-20		5	
Dec-20			-35

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	-0.26	5454	5474	5420	5430
Nov-20	-0.15	5475	5496	5443	5450
Dec-20	+0.22	5455	5512	5455	5473

Contract	Volume	Change	OI	Change
Oct-20	16190	-6,640	20370	-2790
Nov-20	10540	-3,300	21100	500
Dec-20	650	150	1920	340

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	175		
Nov-20		155	
Dec-20			132

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

Stocks	Demat 26-Sep-20	In-Process 26-Sep-20	Total 26-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 26-Sep-20	In-Process 26-Sep-20	Total 26-Sep-20	FED 21-Sep-20
Sri Ganganagar	242	81	323	182
Bharatpur	-	-	-	-
Bikaner	3209	162	3371	3050
Kota	1576	131	1707	1130
Jaipur	4172	283	4455	4828
Alwar	7321	0	7321	7280
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Sep-20		26-Sep-20		
	Low	High	Low	High	
Indore –Plant	3825	3875	3900	3950	-75
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4000	4050	4000	4050	Unch
Nagpur – Mandi	3200	3765	3000	3760	5
Latur – Mandi	3580	3805	3665	3800	5
Akola – Mandi	3400	3825	3380	3810	15
Kota-Plant	3840	3900	3940	4000	-100
Kota – Mandi	3725	3860	3825	3960	-100
Bundi-Plant	3750	3800	3850	3900	-100
Bundi-Mandi	3600	3700	3700	3800	-100
Baran-Plant	3800	3900	3920	4020	-120
Baran-Mandi	3550	3630	3670	3750	-120
Bhawani Mandi Jhalawar–Plant	3800	3920	3910	4030	-110
Jhalwar-Mandi	3570	3700	3680	3800	-100
Rapeseed/Mustard					
Jaipur-(Condition)	5600	5605	5585	5590	15
Alwar-(Condition)	5125	5175	5200	5250	-75
Sri Ganganagar-(Non-Condition)	5050	5150	4950	5050	100
New Delhi–(Condition)	5320	5325	5345	5350	-25
Kota-(Condition)	5200	5300	5160	5260	40
Agra-(Condition)	5405	5595	5405	5595	Unch
Neewai-(Condition)	5060	5180	5100	5220	-40
Hapur (UP)-(Condition)	5450	5500	5450	5500	Unch
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	4900	5000	5100	5200	-200
Sholapur	4500	5000	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	28-Sep-20	26-Sep-20	
Madhya Pradesh	NA	NA	-
Maharashtra	70000	70000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	1000	500	500
Baran (Raj)	3000	500	2500
Jhalawar (Raj)	1200	1000	200
Rapeseed/Mustard			
Rajasthan	85000	65000	20000
Alwar	1000	5000	-4000
Sri Ganganagar	800	800	Unch
Kota	1600	1100	500
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	700	NA	-

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

Oilseeds	28-Sep-20	26-Sep-20	Change
Groundnut Kernel	6250	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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