

Oilseeds Domestic Fundamentals: Soybean prices closed lower side after rise in supplies of new harvested crops today, Tuesday. 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 soyoil 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 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 3700 – 3725 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	-0.75	3880	3905	3826	3846
Nov-20	0.08	3865	3898	3844	3866
Dec-20	0.03	3896	3940	3888	3906

Contract	Volume	Change	OI	Change
Oct-20	22040	5,040	33685	-3815
Nov-20	19080	6,415	52180	2080
Dec-20	3425	1,060	8125	830

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	-21		
Nov-20		-41	
Dec-20			-81

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+0.46	5430	5524	5425	5465
Nov-20	+0.26	5445	5530	5445	5470
Dec-20	+0.11	5479	5540	5480	5485

Contract	Volume	Change	OI	Change
Oct-20	35180	18,990	20160	-210
Nov-20	18140	7,600	19710	-1390
Dec-20	1160	510	2330	410

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	165		
Nov-20		160	
Dec-20			145

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

Stocks	Demat 28-Sep-20	In-Process 28-Sep-20	Total 28-Sep-20	FED 28-Sep-20
Akola	467	50	517	467
Indore	-	-	-	-
Kota	50	121	171	50
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 28-Sep-20	In-Process 28-Sep-20	Total 28-Sep-20	FED 21-Sep-20
Sri Ganganagar	303	141	444	182
Bharatpur	-	-	-	-
Bikaner	3229	142	3371	3050
Kota	1576	151	1727	1130
Jaipur	4172	466	4638	4828
Alwar	7321	0	7321	7280
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Sep-20		28-Sep-20		
	Low	High	Low	High	
Indore –Plant	3775	3825	3825	3875	-50
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3900	3950	4000	4050	-100
Nagpur – Mandi	3200	3760	3200	3765	-5
Latur – Mandi	3200	3780	3580	3805	-25
Akola – Mandi	3000	3750	3400	3825	-75
Kota-Plant	3760	3820	3840	3900	-80
Kota – Mandi	3645	3780	3725	3860	-80
Bundi-Plant	3695	3745	3750	3800	-55
Bundi-Mandi	3545	3645	3600	3700	-55
Baran-Plant	3735	3835	3800	3900	-65
Baran-Mandi	3485	3565	3550	3630	-65
Bhawani Mandi Jhalawar–Plant	3725	3845	3800	3920	-75
Jhalwar-Mandi	3495	3625	3570	3700	-75
Rapeseed/Mustard					
Jaipur-(Condition)	5625	5630	5600	5605	25
Alwar-(Condition)	5205	5255	5125	5175	80
Sri Ganganagar-(Non-Condition)	5075	5175	5050	5150	25
New Delhi–(Condition)	5315	5320	5320	5325	-5
Kota-(Condition)	5265	5365	5200	5300	65
Agra-(Condition)	5524	5714	5405	5595	119
Neewai-(Condition)	5120	5240	5060	5180	60
Hapur (UP)-(Condition)	5450	5500	5450	5500	Unch
Groundnut Seed					
Rajkot	850	850	NA	NA	-
Sunflower Seed					
Gulbarga	3000	3850	3050	4500	-650
Latur	4900	5000	4900	5000	Unch
Sholapur	4500	5000	4500	5000	Unch
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	29-Sep-20	28-Sep-20	
Madhya Pradesh	NA	NA	-
Maharashtra	70000	70000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	2000	1000	1000
Baran (Raj)	6000	3000	3000
Jhalawar (Raj)	3000	1200	1800
Rapeseed/Mustard			
Rajasthan	85000	85000	Unch
Alwar	500	1000	-500
Sri Ganganagar	1000	800	200
Kota	1200	1600	-400
Groundnut Seed			
Rajkot (Gujarat)	990	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	800	700	100

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

Oilseeds	29-Sep-20	28-Sep-20	Change
Groundnut Kernel	6300	6250	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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