

Oilseeds Domestic Fundamentals: Weak tone are seen on Oilseed markets at various trading centers today, Wednesday. 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 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	0.94	3830	3885	3805	3882
Nov-20	0.8	3840	3900	3825	3897
Dec-20	0.95	3890	3940	3870	3939

Contract	Volume	Change	OI	Change
Oct-20	18930	-3,110	32115	-1570
Nov-20	21950	2,870	57345	5165
Dec-20	2860	-565	9210	1085

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	-107		
Nov-20		-122	
Dec-20			-164

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	-0.15	5441	5477	5422	5461
Nov-20	+0.13	5446	5495	5445	5482
Dec-20	+0.18	5495	5503	5466	5502

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	159		
Nov-20		138	
Dec-20			118

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

Stocks	Demat 29-Sep-20	In-Process 29-Sep-20	Total 29-Sep-20	FED 28-Sep-20
Akola	467	70	537	467
Indore	-	-	-	-
Kota	151	-	151	50
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 29-Sep-20	In-Process 29-Sep-20	Total 29-Sep-20	FED 28-Sep-20
Sri Ganganagar	303	141	444	303
Bharatpur	-	-	-	-
Bikaner	3290	81	3371	3229
Kota	1576	151	1727	1577
Jaipur	4172	548	4720	4172
Alwar	7321	0	7321	7321
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-Sep-20		29-Sep-20		
	Low	High	Low	High	
Indore –Plant	3725	3775	3775	3825	-50
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3200	3760	3200	3760	Unch
Latur – Mandi	3510	3785	3200	3780	5
Akola – Mandi	3250	3760	3000	3750	10
Kota-Plant	3680	3740	3760	3820	-80
Kota – Mandi	3565	3700	3645	3780	-80
Bundi-Plant	3610	3660	3695	3745	-85
Bundi-Mandi	3460	3560	3545	3645	-85
Baran-Plant	3670	3770	3735	3835	-65
Baran-Mandi	3420	3500	3485	3565	-65
Bhawani Mandi Jhalawar–Plant	3650	3770	3725	3845	-75
Jhalwar-Mandi	3420	3550	3495	3625	-75
Rapeseed/Mustard					
Jaipur-(Condition)	5615	5620	5625	5630	-10
Alwar-(Condition)	5150	5200	5205	5255	-55
Sri Ganganagar-(Non-Condition)	5000	5100	5075	5175	-75
New Delhi–(Condition)	5295	5300	5315	5320	-20
Kota-(Condition)	5195	5295	5265	5365	-70
Agra-(Condition)	5524	5714	5524	5714	Unch
Neewai-(Condition)	5080	5200	5120	5240	-40
Hapur (UP)-(Condition)	5450	5500	5450	5500	Unch
Groundnut Seed					
Rajkot	800	800	850	850	-50
Sunflower Seed					
Gulbarga	NA	NA	3000	3850	-
Latur	4900	5000	4900	5000	Unch
Sholapur	4400	4900	4500	5000	-100
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	30-Sep-20	29-Sep-20	
Madhya Pradesh	NA	NA	-
Maharashtra	70000	70000	Unch
Rajasthan	35000	20000	15000
Bundi (Raj)	2500	2000	500
Baran (Raj)	10000	6000	4000
Jhalawar (Raj)	5000	3000	2000
Rapeseed/Mustard			
Rajasthan	80000	85000	-5000
Alwar	900	500	400
Sri Ganganagar	800	1000	-200
Kota	1400	1200	200
Groundnut Seed			
Rajkot (Gujarat)	900	990	-90
Sunflower Seed			
Sholapur (Maharashtra)	1500	800	700

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

Oilseeds	30-Sep-20	29-Sep-20	Change
Groundnut Kernel	6300	6300	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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