

Oilseeds Domestic Fundamentals: Oilseed markets closed higher side at various trading centers amid weak supplies today, Thursday. 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 – 3820 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+0.14	3900	3950	3900	3910
Nov-20	+1.00	3910	3956	3910	3926
Dec-20	+0.89	3969	3997	3960	3960

Contract	Volume	Change	OI	Change
Oct-20	22880	3,950	26845	-5270
Nov-20	25040	3,090	59595	2250
Dec-20	3820	960	10610	1400

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	-40		
Nov-20		-56	
Dec-20			-90

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

Stocks	Demat 30-Sep-20	In-Process 30-Sep-20	Total 30-Sep-20	FED 28-Sep-20
Akola	166	70	236	467
Indore	-	-	-	-
Kota	151	607	758	50
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+1.13	5480	5534	5480	5530
Nov-20	+1.22	5505	5559	5505	5555
Dec-20	+0.95	5525	5550	5523	5548

Contract	Volume	Change	OI	Change
Oct-20	24220	6,840	17560	-1130
Nov-20	18020	9,030	21440	90
Dec-20	980	50	2670	80

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	105		
Nov-20		80	
Dec-20			87

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

Stocks	Demat 30-Sep-20	In-Process 30-Sep-20	Total 30-Sep-20	FED 28-Sep-20
Sri Ganganagar	444	101	545	303
Bharatpur	-	-	-	-
Bikaner	3371	329	3700	3229
Kota	1596	30	1626	1577
Jaipur	4638	81	4719	4172
Alwar	7321	0	7321	7321
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Oct-20		30-Sep-20		
	Low	High	Low	High	
Indore –Plant	3820	3870	3725	3775	95
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3930	3980	3900	3950	30
Nagpur – Mandi	3400	3730	3200	3760	-30
Latur – Mandi	3425	3780	3510	3785	-5
Akola – Mandi	3075	3725	3250	3760	-35
Kota-Plant	3765	3825	3680	3740	85
Kota – Mandi	3650	3785	3565	3700	85
Bundi-Plant	3685	3735	3610	3660	75
Bundi-Mandi	3535	3635	3460	3560	75
Baran-Plant	3735	3835	3670	3770	65
Baran-Mandi	3485	3565	3420	3500	65
Bhawani Mandi Jhalawar–Plant	3745	3865	3650	3770	95
Jhalwar-Mandi	3515	3645	3420	3550	95
Rapeseed/Mustard					
Jaipur-(Condition)	5630	5635	5615	5620	15
Alwar-(Condition)	5200	5250	5150	5200	50
Sri Ganganagar-(Non-Condition)	5050	5150	5000	5100	50
New Delhi–(Condition)	5330	5335	5295	5300	35
Kota-(Condition)	5225	5325	5195	5295	30
Agra-(Condition)	5524	5714	5524	5714	Unch
Neewai-(Condition)	5105	5225	5080	5200	25
Hapur (UP)-(Condition)	5450	5500	5450	5500	Unch
Groundnut Seed					
Rajkot	810	810	800	800	10
Sunflower Seed					
Gulbarga	NA	NA	2950	4050	-
Latur	4900	5000	4900	5000	Unch
Sholapur	4400	4900	4400	4900	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	1-Oct-20	30-Sep-20	
Madhya Pradesh	NA	NA	-
Maharashtra	70000	70000	Unch
Rajasthan	35000	35000	Unch
Bundi (Raj)	1800	2500	-700
Baran (Raj)	5000	10000	-5000
Jhalawar (Raj)	2500	5000	-2500
Rapeseed/Mustard			
Rajasthan	75000	80000	-5000
Alwar	900	900	Unch
Sri Ganganagar	600	800	-200
Kota	1000	1400	-400
Groundnut Seed			
Rajkot (Gujarat)	1000	900	100
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	1-Oct-20	30-Sep-20	Change
Groundnut Kernel	6250	6300	-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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