

Oilseeds Domestic Fundamentals: Steady to firm tone are featured in oilseeds complex today, Monday after improved demand of buyers ahead of festive season. The soybean prices will feature range-bound movement with firm bias on fresh buying ahead festivities. But increasing soybean supplies, weak soymeal demand and higher soyoil imports will limit the gains. Further, expectation of higher soybean production this season will continue to weigh on the soy prices.

The soybean harvesting has picked-up the pace and the bean supplies are gaining momentum across the key cash market centers. The soybean arrivals flooded in the mandi's of Madhya Pradesh after the traders in the mandis of the Madhya Pradesh have called off their strike after the state government agreed to their demand of reducing the mandi tax.

International Oilseeds Fundamentals: In the October'20 report, the USDA has slashed US 2020/21 soybean production to 116.1 million tonnes from 117.3 million tonnes forecast in September'20 report. US soybean shipments surged to a new September high of 6.4 Mn T. This is 2.5 Mn T or 63% above the volume reported by US Census for Sept 2019. China remained the biggest destination for US soybean export inspections in the week to Oct 1, 2020.

According to Agribusiness Consultancy Datagro, Brazilian soybean farmers have sold 50 percent of crop, around 65 MT as on 2 October. The sowing for new crop will start this month amid dry weather. Brazil saw a record in sales almost twice the historical average sales of soybeans; which is 26.7 percent of the estimated harvest for early October.

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 4150– 4200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+1.39	4170	4236	4170	4236
Nov-20	+1.39	4200	4260	4159	4246
Dec-20	+1.3	4205	4285	4196	4274

Contract	Volume	Change	OI	Change
Oct-20	710	500	3830	-1735
Nov-20	58440	41,255	93955	920
Dec-20	12655	9,285	37615	4025

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	-86		
Nov-20		-96	
Dec-20			-124

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-20	+0.96	5580	5624	5580	5601
Nov-20	+0.94	5560	5636	5540	5607
Dec-20	+1.03	5578	5640	5578	5610

Contract	Volume	Change	OI	Change
Oct-20	280	90	2020	-600
Nov-20	23730	13,030	31390	3150
Dec-20	2900	2,570	4020	-150

Spread	Oct-20	Nov-20	Dec-20
Basis			
Oct-20	154		
Nov-20		148	
Dec-20			145

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

Stocks	Demat 17-Oct-20	In-Process 17-Oct-20	Total 17-Oct-20	FED 12-Oct-20
Akola	2555	1103	3658	249
Indore	-	-	-	-
Kota	11335	963	12298	5401
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 17-Oct-20	In-Process 17-Oct-20	Total 17-Oct-20	FED 12-Oct-20
Sri Ganganagar	828	20	848	787
Bharatpur	-	-	-	-
Bikaner	3164	90	3254	3004
Kota	1817	-	1817	1787
Jaipur	5462	-	5462	5032
Alwar	6628	130	6758	6894
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Oct-20		17-Oct-20		
	Low	High	Low	High	
Indore –Plant	4100	4150	4100	4150	Unch
Indore–Mandi	3650	4050	3650	4050	Unch
Nagpur-Plant	4120	4170	4100	4150	20
Nagpur – Mandi	3600	4105	3520	4020	85
Latur – Mandi	3600	3940	3600	3935	5
Akola – Mandi	3300	3950	3250	3950	Unch
Kota-Plant	4120	4220	4100	4200	20
Kota – Mandi	4070	4200	4050	4180	20
Bundi-Plant	4130	4150	4080	4100	50
Bundi-Mandi	3850	4100	3800	4050	50
Baran-Plant	4200	4300	4170	4270	30
Baran-Mandi	3980	4080	3950	4050	30
Bhawani Mandi Jhalawar–Plant	4230	4350	4205	4325	25
Jhalwar-Mandi	3925	4055	3900	4030	25
Rapeseed/Mustard					
Jaipur-(Condition)	5750	5755	5720	5725	30
Alwar-(Condition)	5300	5350	5250	5300	50
Sri Ganganagar-(Non-Condition)	5050	5150	5000	5100	50
New Delhi–(Condition)	5470	5480	5445	5450	30
Kota-(Condition)	5250	5350	5200	5300	50
Agra-(Condition)	5714	5905	5667	5857	48
Neewai-(Condition)	5250	5350	5180	5300	50
Hapur (UP)-(Condition)	5575	5625	5550	5600	25
Groundnut Seed					
Rajkot	NA	NA	850	850	-
Sunflower Seed					
Gulbarga	3000	4050	2750	3950	100
Latur	3700	4700	3700	4700	Unch
Sholapur	4200	4700	4200	4700	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	19-Oct-20	17-Oct-20	
Madhya Pradesh	250000	60000	190000
Maharashtra	200000	175000	25000
Rajasthan	70000	120000	-50000
Bundi (Raj)	20000	32000	-12000
Baran (Raj)	15000	23000	-8000
Jhalawar (Raj)	10000	30000	-20000
Rapeseed/Mustard			
Rajasthan	70000	Closed	-
Alwar	1000	1000	Unch
Sri Ganganagar	600	400	200
Kota	500	800	-300
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	19-Oct-20	17-Oct-20	Change
Groundnut Kernel	6700	6700	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	8600	8600	Unch
Whitish 95/5/FFA/1FM	8400	8400	Unch
Brown 48/2 FFA/4 FM	8200	8200	Unch
Brown 48/3 FFA/4 FM	7800	7800	Unch
Brown 48/4 FM/* No FFA Guarantee	7400	7400	Unch
Sunflower Seed	4500	4500	Unch
Niger Seed (4% FM)	6400	6400	Unch

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