

Oilseeds Domestic Fundamentals: Firm trends are continued in soybean and Mustard physical markets today, Wednesday after good 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 4320– 4400 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	0.12	4328	4354	4282	4310
Dec-20	0.16	4360	4383	4308	4337
Jan-20	0.37	4400	4405	4343	4367

Contract	Volume	Change	OI	Change
Nov-20	57050	56,340	86675	82845
Dec-20	16505	-41,935	45190	-48765
Jan-20	3645	-9,010	5420	-32195

Spread	Nov-20	Dec-20	Jan-20
Basis			
Nov-20	-48		
Dec-20		-76	
Jan-20			-109

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	-0.16	5740	5769	5671	5700
Dec-20	+0.09	5727	5765	5687	5712
Jan-20	+0.69	5758	5758	5710	5715

Contract	Volume	Change	OI	Change
Nov-20	19790	19,510	27580	25560
Dec-20	4710	-19,020	5480	-25910
Jan-20	150	-2,750	560	-3460

Spread	Nov-20	Dec-20	Jan-20
Basis			
Nov-20	112		
Dec-20		117	
Jan-20			124

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

Stocks	Demat 20-Oct-20	In-Process 20-Oct-20	Total 20-Oct-20	FED 19-Oct-20
Akola	3747	469	4216	3107
Indore	-	-	-	-
Kota	12804	800	13604	12088
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 20-Oct-20	In-Process 20-Oct-20	Total 20-Oct-20	FED 19-Oct-20
Sri Ganganagar	848	20	868	848
Bharatpur	-	-	-	-
Bikaner	3254	30	3284	3164
Kota	1817	-	1817	1818
Jaipur	5571	60	5631	5461
Alwar	6758	305	7063	6758
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Oct-20		20-Oct-20		
	Low	High	Low	High	
Indore –Plant	4300	4350	4200	4250	100
Indore–Mandi	3900	4300	3800	4200	100
Nagpur-Plant	4190	4250	4180	4240	10
Nagpur – Mandi	3600	4200	3550	4125	75
Latur – Mandi	NA	NA	3500	4010	-
Akola – Mandi	3300	4035	3350	3950	85
Kota-Plant	4350	4450	4265	4365	85
Kota – Mandi	4300	4430	4215	4345	85
Bundi-Plant	4330	4350	4255	4275	75
Bundi-Mandi	4050	4300	3975	4225	75
Baran-Plant	4400	4500	4320	4420	80
Baran-Mandi	4180	4280	4100	4200	80
Bhawani Mandi Jhalawar–Plant	4445	4565	4355	4475	90
Jhalwar-Mandi	4140	4270	4050	4180	90
Rapeseed/Mustard					
Jaipur-(Condition)	5870	5875	5820	5825	50
Alwar-(Condition)	5480	5530	5400	5450	80
Sri Ganganagar-(Non-Condition)	5170	5270	5100	5200	70
New Delhi–(Condition)	5690	5700	5590	5600	100
Kota-(Condition)	5400	5500	5325	5425	75
Agra-(Condition)	5905	6095	5810	6000	95
Neewai-(Condition)	5375	5475	5300	5400	75
Hapur (UP)-(Condition)	5700	5750	5650	5700	50
Groundnut Seed					
Rajkot	800	800	NA	NA	-
Sunflower Seed					
Gulbarga	3000	3850	2500	4000	-150
Latur	3300	4500	3300	4500	Unch
Sholapur	4100	4600	4100	4600	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	21-Oct-20	20-Oct-20	
Madhya Pradesh	300000	375000	-75000
Maharashtra	200000	225000	-25000
Rajasthan	110000	80000	30000
Bundi (Raj)	30000	23000	7000
Baran (Raj)	26000	18000	8000
Jhalawar (Raj)	22000	12000	10000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	300	500	-200
Sri Ganganagar	300	300	Unch
Kota	300	500	-200
Groundnut Seed			
Rajkot (Gujarat)	4500	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	2000	Unch

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

Oilseeds	21-Oct-20	20-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	3950	3950	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)	6200	6200	Unch

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