

Oilseeds Domestic Fundamentals: Firm tone are witnessed in Oilseeds markets today, Friday after weak supplies. 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 4300– 4375 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	0.07	4330	4342	4283	4302
Dec-20	0.02	4360	4366	4305	4328
Jan-20	-0.05	4384	4386	4326	4342

Contract	Volume	Change	OI	Change
Nov-20	47615	580	86435	-700
Dec-20	20725	2,825	55190	4865
Jan-20	6415	3,335	11365	4100

Spread	Nov-20	Dec-20	Jan-20
Basis			
Nov-20	48		
Dec-20		22	
Jan-20			8

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	+1.37	5794	5870	5760	5847
Dec-20	+1.41	5780	5860	5765	5840
Jan-20	+0.88	5740	5750	5701	5750

Contract	Volume	Change	OI	Change
Nov-20	25750	-330	27720	-60
Dec-20	6090	1,890	6600	850
Jan-20	170	40	690	100

Spread	Nov-20	Dec-20	Jan-20
Basis			
Nov-20	108		
Dec-20		115	
Jan-20			205

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

Stocks	Demat 22-Oct-20	In-Process 22-Oct-20	Total 22-Oct-20	FED 19-Oct-20
Akola	3777	1502	5279	3107
Indore	-	-	-	-
Kota	13539	573	14112	12088
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 22-Oct-20	In-Process 22-Oct-20	Total 22-Oct-20	FED 19-Oct-20
Sri Ganganagar	868	20	888	848
Bharatpur	-	-	-	-
Bikaner	3254	30	3284	3164
Kota	1817	-	1817	1818
Jaipur	4986	20	5006	5461
Alwar	7145	182	7327	6758
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Oct-20		22-Oct-20		
	Low	High	Low	High	
Indore –Plant	4275	4350	4200	4275	75
Indore–Mandi	3875	4225	3800	4150	75
Nagpur-Plant	4190	4250	4190	4250	Unch
Nagpur – Mandi	3650	4240	3620	4200	40
Latur – Mandi	3670	4100	3600	4120	-20
Akola – Mandi	3400	4125	3300	4060	65
Kota-Plant	4320	4420	4270	4370	50
Kota – Mandi	4270	4400	4220	4350	50
Bundi-Plant	4330	4350	4245	4265	85
Bundi-Mandi	4050	4300	3965	4215	85
Baran-Plant	4420	4520	4340	4440	80
Baran-Mandi	4200	4300	4120	4220	80
Bhawani Mandi Jhalawar–Plant	4425	4545	4355	4475	70
Jhalwar-Mandi	4120	4250	4050	4180	70
Rapeseed/Mustard					
Jaipur-(Condition)	5950	5955	5900	5905	50
Alwar-(Condition)	5550	5600	5390	5440	160
Sri Ganganagar-(Non-Condition)	5215	5315	5090	5190	125
New Delhi–(Condition)	5710	5720	5690	5700	20
Kota-(Condition)	5465	5565	5350	5450	115
Agra-(Condition)	5952	6143	5905	6095	48
Neewai-(Condition)	5450	5550	5375	5475	75
Hapur (UP)-(Condition)	5850	5900	5750	5800	100
Groundnut Seed					
Rajkot	970	970	800	800	170
Sunflower Seed					
Gulbarga	3000	3950	3000	3950	Unch
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	23-Oct-20	22-Oct-20	
Madhya Pradesh	225000	275000	-50000
Maharashtra	175000	200000	-25000
Rajasthan	60000	90000	-30000
Bundi (Raj)	17000	25000	-8000
Baran (Raj)	13000	24000	-11000
Jhalawar (Raj)	10000	13000	-3000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	1000	600	400
Sri Ganganagar	700	500	200
Kota	500	700	-200
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	2000	Unch

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

Oilseeds	23-Oct-20	22-Oct-20	Change
Groundnut Kernel	6750	6700	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	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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