

Oilseeds Domestic Fundamentals: Firm tone are witnessed in Oilseeds markets today, Saturday 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 4375– 4450 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 23-Oct-20	In-Process 23-Oct-20	Total 23-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 23-Oct-20	In-Process 23-Oct-20	Total 23-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	24-Oct-20		23-Oct-20		
	Low	High	Low	High	
Indore –Plant	4350	4425	4275	4350	75
Indore–Mandi	3950	4300	3875	4225	75
Nagpur-Plant	4190	4250	4190	4250	Unch
Nagpur – Mandi	3600	4310	3650	4240	70
Latur – Mandi	3590	4075	3670	4100	-25
Akola – Mandi	3300	4150	3400	4125	25
Kota-Plant	4400	4500	4320	4420	80
Kota – Mandi	4350	4480	4270	4400	80
Bundi-Plant	4380	4400	4330	4350	50
Bundi-Mandi	4100	4350	4050	4300	50
Baran-Plant	4500	4600	4420	4520	80
Baran-Mandi	4280	4380	4200	4300	80
Bhawani Mandi Jhalawar–Plant	4500	4620	4425	4545	75
Jhalwar-Mandi	4200	4325	4120	4250	75
Rapeseed/Mustard					
Jaipur-(Condition)	6020	6025	5950	5955	70
Alwar-(Condition)	5650	5700	5550	5600	100
Sri Ganganagar-(Non-Condition)	5320	5420	5215	5315	105
New Delhi–(Condition)	5790	5800	5710	5720	80
Kota-(Condition)	5550	5650	5465	5565	85
Agra-(Condition)	6000	6190	5952	6143	48
Neewai-(Condition)	5550	5650	5450	5550	100
Hapur (UP)-(Condition)	5875	5925	5850	5900	25
Groundnut Seed					
Rajkot	NA	NA	970	970	-
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	24-Oct-20	23-Oct-20	
Madhya Pradesh	200000	225000	-25000
Maharashtra	150000	175000	-25000
Rajasthan	40000	60000	-20000
Bundi (Raj)	10000	17000	-7000
Baran (Raj)	8000	13000	-5000
Jhalawar (Raj)	7000	10000	-3000
Rapeseed/Mustard			
Rajasthan	Closed	70000	-
Alwar	500	1000	-500
Sri Ganganagar	400	700	-300
Kota	400	500	-100
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	2000	Unch

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

Oilseeds	24-Oct-20	23-Oct-20	Change
Groundnut Kernel	7100	6750	350
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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