

Oilseeds Domestic Fundamentals: Firm tone are witnessed in Oilseeds markets today, Monday after weak supplies. The domestic oilseeds including soybean, rapeseed-mustard and groundnut extended previous gains mainly on strong buying support on fresh festive edible oil demand.

The surge in soyoil and rapeseed-mustard oils which are consumed more in the house remained supportive for the oilseeds. The soybean is trading at 5 years high after the agencies have reduced the production estimates of soybean followed crop damage due to the rains in at the time of crop harvesting and maturity.

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 4450– 4550 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	1.79	4330	4400	4330	4387
Dec-20	1.61	4380	4417	4365	4407
Jan-20	1.17	4398	4412	4374	4401

Contract	Volume	Change	OI	Change
Nov-20	57290	9,675	83255	-3180
Dec-20	26830	6,105	61685	6495
Jan-20	4460	-1,955	14185	2820

Spread	Nov-20	Dec-20	Jan-20
Basis			
Nov-20	113		
Dec-20		93	
Jan-20			99

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	+2.56	5898	6033	5871	6008
Dec-20	+2.77	5900	6040	5872	6010
Jan-20	+3.79	5799	5953	5790	5950

Contract	Volume	Change	OI	Change
Nov-20	27060	1,310	27640	-80
Dec-20	10130	4,040	7720	1120
Jan-20	1290	1,120	1170	480

Spread	Nov-20	Dec-20	Jan-20
Basis			
Nov-20	92		
Dec-20		90	
Jan-20			150

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

Stocks	Demat 24-Oct-20	In-Process 24-Oct-20	Total 24-Oct-20	FED 19-Oct-20
Akola	4615	1454	6069	3107
Indore	-	-	-	-
Kota	14002	1294	15296	12088
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 24-Oct-20	In-Process 24-Oct-20	Total 24-Oct-20	FED 19-Oct-20
Sri Ganganagar	888	-	888	848
Bharatpur	-	-	-	-
Bikaner	3284	30	3314	3164
Kota	1817	-	1817	1818
Jaipur	4975	60	5035	5461
Alwar	7287	40	7327	6758
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Oct-20		24-Oct-20		
	Low	High	Low	High	
Indore –Plant	4425	4500	4350	4425	75
Indore–Mandi	Closed	Closed	3950	4300	-
Nagpur-Plant	4350	4500	4190	4250	250
Nagpur – Mandi	3700	4440	3600	4310	130
Latur – Mandi	NA	NA	3590	4075	-
Akola – Mandi	3150	4150	3300	4150	Unch
Kota-Plant	4450	4550	4400	4500	50
Kota – Mandi	4400	4530	4350	4480	50
Bundi-Plant	4430	4450	4380	4400	50
Bundi-Mandi	4150	4400	4100	4350	50
Baran-Plant	4560	4660	4500	4600	60
Baran-Mandi	4340	4440	4280	4380	60
Bhawani Mandi Jhalawar–Plant	4580	4700	4500	4620	80
Jhalwar-Mandi	4270	4400	4200	4325	75
Rapeseed/Mustard					
Jaipur-(Condition)	6095	6100	6020	6025	75
Alwar-(Condition)	5700	5750	5650	5700	50
Sri Ganganagar-(Non-Condition)	5400	5500	5320	5420	80
New Delhi–(Condition)	5840	5850	5790	5800	50
Kota-(Condition)	5600	5700	5550	5650	50
Agra-(Condition)	6095	6286	6000	6190	95
Neewai-(Condition)	5600	5700	5550	5650	50
Hapur (UP)-(Condition)	5950	6000	5875	5925	75
Groundnut Seed					
Rajkot	980	980	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	3000	3950	-
Latur	3000	4200	3300	4500	-300
Sholapur	3700	4200	4100	4600	-400
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	26-Oct-20	24-Oct-20	
Madhya Pradesh	150000	200000	-50000
Maharashtra	125000	150000	-25000
Rajasthan	25000	40000	-15000
Bundi (Raj)	6000	10000	-4000
Baran (Raj)	4000	8000	-4000
Jhalawar (Raj)	3000	7000	-4000
Rapeseed/Mustard			
Rajasthan	75000	Closed	-
Alwar	300	500	-200
Sri Ganganagar	300	400	-100
Kota	600	400	200
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	2000	-500

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

Oilseeds	26-Oct-20	24-Oct-20	Change
Groundnut Kernel	7200	7100	100
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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.