

Oilseeds Domestic Fundamentals: Soybean witnessed steady tone on flat demand while rapeseed-mustard fell after a sharp gains in recent past and ease in the seed demand which increased with the festive edible oil demand recently. The rapeseed-mustard planting is underway and we expect India's area under rapeseed-mustard to increase this year after the seed prices sharply rose this year. India's 2019-20 area under rapeseed-mustard stood at 69.51 lakh hectares. Overall, rapeseed-mustard sentiments are still strong on better demand to cater improved rapeseed-mustard oil demand followed by COVID and winter rapeseed oil demand.

Brazil's soybean planted area in 2020/21 is expected to increase by 3% and the country is expected to harvest 132.6 million tonnes of soybean. This marks an increase of 7% increase from the last season, according to StoneX. Brazilian farmers have sold about 55% of the projected soybean crop on forward booking which stands about 70 million tonnes, StoneX.

International Oilseeds Fundamentals: Agribusiness consultancy AgRural data showed that Brazil's soybean farmers have planted 23% of the estimated 2020/21 crop this week, after rains. It is about 5.6 million hectares of the total estimated area.

According to the agency, despite initial planting delays the potential yield output are expected to be good and it has estimated Brazil's 2020/21 soybean crop at 132 million tonnes, if realised, it will be record production. 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 exports may surge to 46-48 Mn T in Sept/Feb 2020/21. Huge exports to China will tighten supplies for the rest of the world.

Outlook: Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with weak bias on increasing arrivals in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 4050 – 4350 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	-19	4350	4350	4298	4313
Dec-20	-25	4376	4390	4329	4338
Jan-21	-21	4380	4391	4348	4358

Contract	Volume	Change	OI	Change
Nov-20	20845	-4,100	39785	6550
Dec-20	35695	15,755	124445	95105
Jan-21	7070	-12,870	30100	759

Spread	Nov-20	Dec-20	Jan-21
Basis			
Nov-20			
Dec-20			
Jan-21			

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

Stocks	Demat 29-Oct-20	In-Process 29-Oct-20	Total 29-Oct-20	FED 26-Oct-20
Akola	6008	2426	8434	4765
Indore	-	-	-	-
Kota	15570	221	15791	15226
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	-21	6227	6275	6170	6228
Dec-20	-13	6235	6269	6175	6233
Jan-21	-1	6220	6230	6132	6214

Contract	Volume	Change	OI	Change
Nov-20	7680	-17,265	17880	-15355
Dec-20	24730	4,790	24280	-5060
Jan-21	2350	-17,590	12090	-17251

Spread	Nov-20	Dec-20	Jan-21
Basis			
Nov-20			
Dec-20			
Jan-21			

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

Stocks	Demat 29-Oct-20	In-Process 29-Oct-20	Total 29-Oct-20	FED 26-Oct-20
Sri Ganganagar	101	40	141	888
Bharatpur	-	-	-	-
Bikaner	3314	-	3314	3284
Kota	1312	-	1312	1818
Jaipur	4324	40	4364	5671
Alwar	7357	41	7398	7287
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	06-Nov-20		05-Nov-20		
	Low	High	Low	High	
Indore –Plant	4300	4400	4300	4400	Unch
Indore–Mandi	4000	4300	4000	4300	Unch
Nagpur-Plant	4240	4280	4240	4280	Unch
Nagpur – Mandi	3600	4250	3700	4240	10
Latur – Mandi	3675	4040	3650	4045	-5
Akola – Mandi	3400	4160	3300	4040	120
Kota-Plant	4420	4520	4420	4520	Unch
Kota – Mandi	4370	4500	4370	4500	Unch
Bundi-Plant	4380	4400	4380	4400	Unch
Bundi-Mandi	4100	4350	4100	4350	Unch
Baran-Plant	4570	4670	4570	4670	Unch
Baran-Mandi	4370	4470	4370	4470	Unch
Bhawani Mandi Jhalawar–Plant	4600	4720	4600	4720	Unch
Jhalwar-Mandi	4300	4420	4300	4420	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6350	6355	6380	6385	-30
Alwar-(Condition)	6025	6075	6100	6150	-75
Sri Ganganagar-(Non-Condition)	5550	5650	5600	5700	-50
New Delhi–(Condition)	6150	6200	6210	6220	-20
Kota-(Condition)	5850	5950	5900	6000	-50
Agra-(Condition)	6238	6429	6286	6476	-48
Neewai-(Condition)	5950	6050	6000	6100	-50
Hapur (UP)-(Condition)	6100	6150	6150	6200	-50
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	3000	4515	3005	4500	15
Latur	3000	4000	3000	4000	Unch
Sholapur	4300	4800	4300	4800	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	06-Nov-20	05-Nov-20	
Madhya Pradesh	250000	275000	-25000
Maharashtra	225000	250000	-25000
Rajasthan	85000	85000	Unch
Bundi (Raj)	10000	16000	-6000
Baran (Raj)	16000	22000	-6000
Jhalawar (Raj)	18000	23000	-5000
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	600	400	200
Sri Ganganagar	400	300	100
Kota	800	600	200
Groundnut Seed			
Rajkot (Gujarat)	6300	1650	4650
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	6-Nov-20	5-Nov-20	Change
Groundnut Kernel	6900	6750	150
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	4050	4050	Unch
Sesame White 98/2/1 FM	10100	10100	Unch
Whitish 95/5/FFA/1FM	9700	9700	Unch
Brown 48/2 FFA/4 FM	9400	9400	Unch
Brown 48/3 FFA/4 FM	9000	9000	Unch
Brown 48/4 FM/* No FFA Guarantee	8700	8700	Unch
Sunflower Seed	4700	4700	Unch
Niger Seed (4% FM)	6200	6200	Unch

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