

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard mostly witnessed weak tone on slack in buying support after sufficient oilseeds' stock was covered by the crushers to meet the festive edible oil demand. The India's rapeseed-mustard planting is underway, in the last official planting report the planting under the seed is reported at 31.15 lakh hectares against 31.17 lakh hectares during the same period last year. 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.

USDA attache has projected China's 2020/21 soybean imports at 95 million tonnes which is lower than 98.5 million tonnes imported in 2019/20 by the country. The reason cited is due to the higher beginning stocks in the new marketing season following a buying spree in 2019/20.

Brazilian farmers planted around 1 million hectares of soybeans per day during the last week to catch up planting delays in soybean, consultancy AgRural said in a report last week. AgRural said soybean planting in Brazil have advanced to 42% by Oct. 29 compared to 23% in a week ago. The current planting figures are close to the historical average of 44%.

International Oilseeds Fundamentals: AgRural 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 4250 – 4350 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	-10	4340	4340	4293	4305
Dec-20	-27	4358	4365	4312	4316
Jan-21	-38	4378	4385	4330	4330

Contract	Volume	Change	OI	Change
Nov-20	17815	-7,130	32465	-770
Dec-20	42595	22,655	139405	110065
Jan-21	9910	-10,030	35955	6614

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	-110	6220	6221	6115	6116
Dec-20	-108	6245	6245	6131	6134
Jan-21	-117	6225	6225	6086	6100

Contract	Volume	Change	OI	Change
Nov-20	6040	-18,905	16230	-17005
Dec-20	21400	1,460	26960	-2380
Jan-21	2630	-17,310	12270	-17071

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	09-Nov-20		07-Nov-20		
	Low	High	Low	High	
Indore –Plant	4300	4400	4250	4350	50
Indore–Mandi	3950	4250	3950	4250	Unch
Nagpur-Plant	4220	4250	4240	4280	-30
Nagpur – Mandi	3600	4210	3700	4240	-30
Latur – Mandi	3650	4055	3875	4060	-5
Akola – Mandi	3400	4170	3000	4150	20
Kota-Plant	4255	4355	4350	4450	-95
Kota – Mandi	4205	4335	4300	4430	-95
Bundi-Plant	4230	4250	4300	4320	-70
Bundi-Mandi	3950	4200	4020	4270	-70
Baran-Plant	4400	4500	4480	4580	-80
Baran-Mandi	4200	4300	4280	4380	-80
Bhawani Mandi Jhalawar–Plant	4460	4580	4520	4640	-60
Jhalwar-Mandi	4160	4280	4220	4340	-60
Rapeseed/Mustard					
Jaipur-(Condition)	6320	6325	6350	6355	-30
Alwar-(Condition)	5900	5950	5950	6000	-50
Sri Ganganagar-(Non-Condition)	5500	5600	5500	5600	Unch
New Delhi–(Condition)	6100	6150	6150	6200	-50
Kota-(Condition)	5880	5980	5800	5900	80
Agra-(Condition)	6190	6381	6190	6381	Unch
Neewai-(Condition)	5850	5950	5900	6000	-50
Hapur (UP)-(Condition)	6050	6100	6100	6150	-50
Groundnut Seed					
Rajkot	NA	NA	900	900	-
Sunflower Seed					
Gulbarga	3000	4500	3000	4500	Unch
Latur	3200	4200	3000	4000	200
Sholapur	4400	4900	4300	4800	100
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	09-Nov-20	07-Nov-20	
Madhya Pradesh	225000	250000	-25000
Maharashtra	200000	225000	-25000
Rajasthan	70000	85000	-15000
Bundi (Raj)	3000	5000	-2000
Baran (Raj)	5000	11000	-6000
Jhalawar (Raj)	4000	10000	-6000
Rapeseed/Mustard			
Rajasthan	60000	55000	5000
Alwar	300	500	-200
Sri Ganganagar	600	300	300
Kota	550	500	50
Groundnut Seed			
Rajkot (Gujarat)	NA	4800	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	9-Nov-20	7-Nov-20	Change
Groundnut Kernel	6750	6800	-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	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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