

Oilseeds Domestic Fundamentals: Soybean posted gains on good demand while rapeseed-mustard fell on ease in buying. 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.

In the November'20 report, the USDA has slashed US 2020/21 soybean production to 113.5 million tonnes from 116.1 million tonnes forecast in October'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.

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.

International Oilseeds Fundamentals: AgRural has estimated Brazil's 2020/21 soybean crop at 132 million tonnes, if realised, it will be record production.

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 4350 – 4450 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	27	4461	4490	4460	4480
Dec-20	38	4446	4480	4424	4476
Jan-21	34	4460	4493	4444	4488

Contract	Volume	Change	OI	Change
Nov-20	605	-24,340	3660	-29575
Dec-20	30685	10,745	162665	133325
Jan-21	6775	-13,165	55565	26224

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	In-Process	Total	FED
Akola				
Indore				
Kota				
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	-7	6140	6164	6104	6164
Dec-20	3	6208	6228	6160	6208
Jan-21	6	6161	6161	6097	6150

Contract	Volume	Change	OI	Change
Nov-20	610	-24,335	4300	-28935
Dec-20	14500	-5,440	36360	7020
Jan-21	5970	-13,970	10870	-18471

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	In-Process	Total	FED
Sri Ganganagar				
Bharatpur				
Bikaner				
Kota				
Jaipur				
Alwar				
Hapur				

*BMS Fed Stocks Expiry on ----

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Nov-20		17-Nov-20		
	Low	High	Low	High	
Indore –Plant	4450	4500	Closed	Closed	-
Indore–Mandi	4000	4300	Closed	Closed	-
Nagpur-Plant	4370	4420	4360	4400	20
Nagpur – Mandi	3740	4350	3720	4320	30
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3400	4500	3400	4200	300
Kota-Plant	4320	4355	Closed	Closed	-
Kota – Mandi	4175	4305	Closed	Closed	-
Bundi-Plant	4230	4250	Closed	Closed	-
Bundi-Mandi	3950	4200	Closed	Closed	-
Baran-Plant	4400	4500	Closed	Closed	-
Baran-Mandi	3980	4260	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	4430	4550	Closed	Closed	-
Jhalwar-Mandi	4130	4250	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6320	6325	6345	6350	-25
Alwar-(Condition)	5725	5775	5730	5780	-5
Sri Ganganagar-(Non-Condition)	5445	5545	5415	5515	30
New Delhi–(Condition)	6000	6050	6050	6100	-50
Kota-(Condition)	5615	5715	Closed	Closed	-
Agra-(Condition)	6238	6429	Closed	Closed	-
Neewai-(Condition)	5830	5930	Closed	Closed	-
Hapur (UP)-(Condition)	6050	6100	6060	6110	-10
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	3550	4525	3250	4500	25
Latur	3400	4400	3400	4400	Unch
Sholapur	4600	5100	4600	5100	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	18-Nov-20	17-Nov-20	
Madhya Pradesh	175000	NA	-
Maharashtra	175000	NA	-
Rajasthan	60000	NA	-
Bundi (Raj)	17000	Closed	-
Baran (Raj)	13000	Closed	-
Jhalawar (Raj)	10000	Closed	-
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	400	500	-100
Sri Ganganagar	250	500	-250
Kota	200	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	18-Nov-20	17-Nov-20	Change
Groundnut Kernel	6950	6950	Unch
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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