

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard once again fell on slack in demand from the crushers. The India's rapeseed-mustard planting is underway, in the last official planting report the planting under the seed is reported up by 9% at 46.82 lha compared to 43.00 lha during the corresponding period of last year. We expect India's area under rapeseed-mustard to increase this year by about 10% 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 4550 – 4600 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-20	-113	4513	4541	4400	4400
Dec-20	5	4510	4535	4444	4489
Jan-21	0	4543	4543	4468	4503

Contract	Volume	Change	OI	Change
Nov-20	35	-24,910	80	-33155
Dec-20	56900	36,960	162820	133480
Jan-21	17510	-2,430	65645	36304

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	-15	6154	6146	6139	6139
Dec-20	4	6208	6210	6138	6186
Jan-21	14	6150	6161	6094	6144

Contract	Volume	Change	OI	Change
Nov-20	640	-24,305	3390	-29845
Dec-20	19720	-220	37290	7950
Jan-21	3990	-15,950	9980	-19361

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	21-Nov-20		20-Nov-20		
	Low	High	Low	High	
Indore –Plant	4475	4540	4550	4615	-75
Indore–Mandi	4075	4375	4150	4450	-75
Nagpur-Plant	4480	4520	4600	4650	-130
Nagpur – Mandi	3700	4410	3800	4485	-75
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	3400	4325	3400	4365	-40
Kota-Plant	4365	4400	4430	4465	-65
Kota – Mandi	4220	4350	4285	4415	-65
Bundi-Plant	4350	4370	4400	4420	-50
Bundi-Mandi	4050	4300	4100	4350	-50
Baran-Plant	4500	4600	4570	4670	-70
Baran-Mandi	4080	4360	4150	4430	-70
Bhawani Mandi Jhalawar–Plant	4525	4625	4600	4700	-75
Jhalwar-Mandi	4205	4325	4280	4400	-75
Rapeseed/Mustard					
Jaipur-(Condition)	6350	6355	6350	6355	Unch
Alwar-(Condition)	5800	5850	5900	5950	-100
Sri Ganganagar-(Non-Condition)	5500	5600	5600	5700	-100
New Delhi–(Condition)	6200	6250	6200	6250	Unch
Kota-(Condition)	5750	5850	5800	5900	-50
Agra-(Condition)	6238	6429	6333	6524	-95
Neewai-(Condition)	5900	6000	5950	6050	-50
Hapur (UP)-(Condition)	6075	6125	6100	6150	-25
Groundnut Seed					
Rajkot	950	950	930	930	20
Sunflower Seed					
Gulbarga	NA	NA	3500	4500	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	4700	5200	4700	5200	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	21-Nov-20	20-Nov-20	
Madhya Pradesh	160000	160000	Unch
Maharashtra	140000	140000	Unch
Rajasthan	50000	50000	Unch
Bundi (Raj)	5000	5000	Unch
Baran (Raj)	16000	13000	3000
Jhalawar (Raj)	21000	18000	3000
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	500	1000	-500
Sri Ganganagar	500	500	Unch
Kota	300	600	-300
Groundnut Seed			
Rajkot (Gujarat)	5100	4500	600
Sunflower Seed			
Sholapur (Maharashtra)	1000	1200	-200

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

Oilseeds	21-Nov-20	20-Nov-20	Change
Groundnut Kernel	7000	6925	75
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	9900	9700	200
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	8500	8700	-200
Sunflower Seed	4700	4700	Unch
Niger Seed (4% FM)	6700	6200	500

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