

Oilseeds Domestic Fundamentals: Soybean posted gains on improved crushers demand while rapeseed-mustard witnessed mixed trend on various factors on varied factors. 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: National Oilseed Processors Association (NOPA) said its members have processed record high soybean in October 2020. The NOPA members which handle about 95% of US soybean crushed 185.245 million bushels of soybean in October'20 which is up from 161.491 million bushels in September 2020 and 175.397 million bushels in October 2019. It was the largest crush in terms of volume after previous record of 181.374 million bushels processed in March 2020.

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 4600 – 4700 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Dec-20 | -29 | 4525 | 4525 | 4425 | 4458 |
| Jan-21 | -32 | 4485 | 4494 | 4436 | 4471 |
| Feb-21 | -23 | 4500 | 4520 | 4450 | 4492 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|--------|--------|
| Dec-20 | 43510 | 18,565 | 162475 | 129240 |
| Jan-21 | 20755 | 815 | 72730 | 43390 |
| Feb-21 | 4530 | -15,410 | 5290 | -24051 |

| Spread | Dec-20 | Jan-21 | Feb-21 |
|--------|--------|--------|--------|
| Basis | | | |
| Dec-20 | | | |
| Jan-21 | | | |
| Feb-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 |
|----------|-----|------|------|------|-------|
| Dec-20 | -40 | 6180 | 6193 | 6147 | 6151 |
| Jan-21 | -33 | 6126 | 6140 | 6106 | 6112 |
| Feb-21 | -17 | 5800 | 5807 | 5735 | 5790 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|-------|--------|
| Dec-20 | 12840 | -12,105 | 36470 | 3235 |
| Jan-21 | 2520 | -17,420 | 10060 | -19280 |
| Feb-21 | 340 | -19,600 | 1240 | -28101 |

| Spread | Dec-20 | Jan-21 | Feb-21 |
|--------|--------|--------|--------|
| Basis | | | |
| Dec-20 | | | |
| Jan-21 | | | |
| Feb-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 | 23-Nov-20 | | 21-Nov-20 | | |
| | Low | High | Low | High | |
| Indore –Plant | 4525 | 4600 | 4475 | 4540 | 60 |
| Indore–Mandi | 4100 | 4425 | 4075 | 4375 | 50 |
| Nagpur-Plant | 4480 | 4520 | 4480 | 4520 | Unch |
| Nagpur – Mandi | 3800 | 4480 | 3700 | 4410 | 70 |
| Latur – Mandi | Closed | Closed | Closed | Closed | - |
| Akola – Mandi | 3350 | 4325 | 3400 | 4325 | Unch |
| Kota-Plant | 4400 | 4425 | 4365 | 4400 | 25 |
| Kota – Mandi | 4245 | 4375 | 4220 | 4350 | 25 |
| Bundi-Plant | 4375 | 4400 | 4350 | 4370 | 30 |
| Bundi-Mandi | 4075 | 4325 | 4050 | 4300 | 25 |
| Baran-Plant | 4520 | 4620 | 4500 | 4600 | 20 |
| Baran-Mandi | 4100 | 4380 | 4080 | 4360 | 20 |
| Bhawani Mandi Jhalawar–Plant | 4550 | 4650 | 4525 | 4625 | 25 |
| Jhalwar-Mandi | 4230 | 4350 | 4205 | 4325 | 25 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 6325 | 6330 | 6350 | 6355 | -25 |
| Alwar-(Condition) | 5850 | 5900 | 5800 | 5850 | 50 |
| Sri Ganganagar-(Non-Condition) | 5500 | 5600 | 5500 | 5600 | Unch |
| New Delhi–(Condition) | 6100 | 6150 | 6200 | 6250 | -100 |
| Kota-(Condition) | 5800 | 5900 | 5750 | 5850 | 50 |
| Agra-(Condition) | 6238 | 6429 | 6238 | 6429 | Unch |
| Neewai-(Condition) | 5750 | 5850 | 5900 | 6000 | -150 |
| Hapur (UP)-(Condition) | 6050 | 6100 | 6075 | 6125 | -25 |
| Groundnut Seed | | | | | |
| Rajkot | 950 | 950 | 950 | 950 | Unch |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | 3350 | 4450 | - |
| 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 | 23-Nov-20 | 21-Nov-20 | |
| Madhya Pradesh | 175000 | 160000 | 15000 |
| Maharashtra | 160000 | 140000 | 20000 |
| Rajasthan | 50000 | 50000 | Unch |
| Bundi (Raj) | 2000 | 5000 | -3000 |
| Baran (Raj) | 11000 | 16000 | -5000 |
| Jhalawar (Raj) | 15000 | 21000 | -6000 |
| Rapeseed/Mustard | | | |
| Rajasthan | 50000 | 50000 | Unch |
| Alwar | 500 | 500 | Unch |
| Sri Ganganagar | 200 | 500 | -300 |
| Kota | 800 | 300 | 500 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 3900 | 5100 | -1200 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1000 | 1000 | Unch |

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

| Oilseeds | 23-Nov-20 | 21-Nov-20 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 7000 | 7000 | 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 | 9900 | 9900 | 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 | 8500 | 8500 | Unch |
| Sunflower Seed | 4700 | 4700 | Unch |
| Niger Seed (4% FM) | 6700 | 6700 | Unch |

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