

**Oilseeds Domestic Fundamentals:** Soybean and rapeseed-mustard witnessed losses on weak demand from 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 52.25 lha compared to 48.01 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	-91	4444	4448	4331	4364
Jan-21	-104	4446	4446	4337	4360
Feb-21	-138	4435	4447	4369	4369

Contract	Volume	Change	OI	Change
Dec-20	60510	35,565	151760	118525
Jan-21	38320	18,380	89245	59905
Feb-21	8540	-11,400	11360	-17981

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	-185	6155	6143	5930	5970
Jan-21	-165	6091	6091	5920	5951
Feb-21	-123	5719	5719	5605	5655

Contract	Volume	Change	OI	Change
Dec-20	30390	5,445	33790	555
Jan-21	11260	-8,680	10100	-19240
Feb-21	1790	-18,150	1640	-27701

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	24-Nov-20		21-Nov-20		
	Low	High	Low	High	
Indore –Plant	4350	4425	4475	4540	-115
Indore–Mandi	3925	4250	4075	4375	-125
Nagpur-Plant	4420	4450	4480	4520	-70
Nagpur – Mandi	3800	4350	3700	4410	-60
Latur – Mandi	3855	4180	3500	3995	185
Akola – Mandi	3300	4350	3400	4325	25
Kota-Plant	4250	4275	4365	4400	-125
Kota – Mandi	4100	4225	4220	4350	-125
Bundi-Plant	4250	4275	4350	4370	-95
Bundi-Mandi	3950	4200	4050	4300	-100
Baran-Plant	4405	4505	4500	4600	-95
Baran-Mandi	3985	4265	4080	4360	-95
Bhawani Mandi Jhalawar–Plant	4430	4530	4525	4625	-95
Jhalwar-Mandi	4110	4230	4205	4325	-95
Rapeseed/Mustard					
Jaipur-(Condition)	6255	6260	6350	6355	-95
Alwar-(Condition)	5750	5800	5800	5850	-50
Sri Ganganagar-(Non-Condition)	5450	5550	5500	5600	-50
New Delhi–(Condition)	6000	6050	6200	6250	-200
Kota-(Condition)	5700	5800	5750	5850	-50
Agra-(Condition)	6190	6381	6238	6429	-48
Neewai-(Condition)	5750	5850	5900	6000	-150
Hapur (UP)-(Condition)	6050	6100	6075	6125	-25
Groundnut Seed					
Rajkot	900	900	950	950	-50
Sunflower Seed					
Gulbarga	3325	4500	3350	4450	50
Latur	3000	3400	Closed	Closed	-
Sholapur	4800	5300	4700	5200	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	24-Nov-20	21-Nov-20	
Madhya Pradesh	150000	160000	-10000
Maharashtra	130000	140000	-10000
Rajasthan	50000	50000	Unch
Bundi (Raj)	6000	5000	1000
Baran (Raj)	15000	16000	-1000
Jhalawar (Raj)	17000	21000	-4000
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	600	500	100
Sri Ganganagar	400	500	-100
Kota	500	300	200
Groundnut Seed			
Rajkot (Gujarat)	9450	5100	4350
Sunflower Seed			
Sholapur (Maharashtra)	400	1000	-600

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

Oilseeds	24-Nov-20	21-Nov-20	Change
Groundnut Kernel	7000	7000	Unch
Gr. Bolds 60/70	7750	0	7750
Gr. Javas 60/70	8650	0	8650
Gr Javas 70/80	NA	0	-
Gr.Javas 80/90	7650	0	7650
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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