

**Oilseeds Domestic Fundamentals:** Soybean posted gains on buying interest while rapeseed-mustard fell on slack in 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	-60	4384	4410	4315	4350
Jan-21	-69	4385	4414	4320	4347
Feb-21	-72	4408	4413	4330	4355

Contract	Volume	Change	OI	Change
Dec-20	41890	16,945	135450	102215
Jan-21	31785	11,845	112970	83630
Feb-21	3795	-16,145	15500	-13841

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	-124	5939	5941	5793	5815
Jan-21	-123	5888	5888	5741	5766
Feb-21	-138	5590	5590	5510	5541

Contract	Volume	Change	OI	Change
Dec-20	34380	9,435	30640	-2595
Jan-21	17100	-2,840	13850	-15490
Feb-21	1390	-18,550	1860	-27481

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	26-Nov-20		25-Nov-20		
	Low	High	Low	High	
Indore –Plant	4400	4500	4300	4375	125
Indore–Mandi	4100	4300	3875	4200	100
Nagpur-Plant	4400	4425	4400	4425	Unch
Nagpur – Mandi	3670	4200	3700	4200	Unch
Latur – Mandi	NA	NA	3830	4105	-
Akola – Mandi	3475	4250	3650	4275	-25
Kota-Plant	4325	4350	4200	4225	125
Kota – Mandi	4175	4300	4050	4175	125
Bundi-Plant	4300	4325	4175	4200	125
Bundi-Mandi	4000	4250	3875	4125	125
Baran-Plant	4440	4540	4320	4420	120
Baran-Mandi	4200	4300	3900	4180	120
Bhawani Mandi Jhalawar–Plant	4450	4550	4335	4435	115
Jhalwar-Mandi	4130	4250	4015	4135	115
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6050	6055	6120	6125	-70
Alwar-(Condition)	5600	5650	5650	5700	-50
Sri Ganganagar-(Non-Condition)	5300	5400	5375	5475	-75
New Delhi–(Condition)	5900	5950	5950	6000	-50
Kota-(Condition)	5500	5600	5620	5720	-120
Agra-(Condition)	5905	6095	6000	6190	-95
Neewai-(Condition)	5550	5650	5650	5750	-100
Hapur (UP)-(Condition)	5850	5900	5950	6000	-100
<b>Groundnut Seed</b>					
Rajkot	951	951	950	950	1
<b>Sunflower Seed</b>					
Gulbarga	3250	4250	3250	4250	Unch
Latur	3000	3400	3000	3400	Unch
Sholapur	4800	5300	4800	5300	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
<b>Soybean</b>	<b>26-Nov-20</b>	<b>25-Nov-20</b>	
Madhya Pradesh	100000	100000	Unch
Maharashtra	80000	80000	Unch
Rajasthan	40000	35000	5000
Bundi (Raj)	8000	5000	3000
Baran (Raj)	7000	9000	-2000
Jhalawar (Raj)	10000	11000	-1000
<b>Rapeseed/Mustard</b>			
Rajasthan	50000	50000	Unch
Alwar	350	800	-450
Sri Ganganagar	300	600	-300
Kota	400	700	-300
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	3900	5400	-1500
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	800	400	400

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

Oilseeds	26-Nov-20	25-Nov-20	Change
Groundnut Kernel	7000	7000	Unch
Gr. Bolds 60/70	7750	7750	Unch
Gr. Javas 60/70	8650	8650	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7650	7650	Unch
KardiSeed 2% Exp Qly	4050	4050	Unch
Sesame White 98/2/1 FM	9800	10100	-300
Whitish 95/5/FFA/1FM	9500	9900	-400
Brown 48/2 FFA/4 FM	9000	9400	-400
Brown 48/3 FFA/4 FM	8400	9000	-600
Brown 48/4 FM/* No FFA Guarantee	8200	8500	-300
Sunflower Seed	4500	4700	-200
Niger Seed (4% FM)	7200	6700	500

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