

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard posted gains on supportive buying by 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 7% at 57.44 lha compared to 53.88 lha during the corresponding period of last year. We expect India's area under rapeseed-mustard to increase this year by about 8-10%, backed by sharp rise in the seed prices. 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 4200 – 4350 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-20	74	4352	4428	4310	4424
Jan-21	79	4347	4429	4310	4425
Feb-21	78	4351	4434	4320	4428

Contract	Volume	Change	OI	Change
Dec-20	45525	20,580	128055	94820
Jan-21	35955	16,015	120975	91635
Feb-21	12185	-7,755	21860	-7481

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	47	5799	5878	5777	5862
Jan-21	35	5762	5803	5725	5800
Feb-21	53	5587	5600	5530	5600

Contract	Volume	Change	OI	Change
Dec-20	16370	-8,575	27420	-5815
Jan-21	11200	-8,740	14410	-14930
Feb-21	250	-19,690	1880	-27461

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	28-Nov-20		27-Nov-20		
	Low	High	Low	High	
Indore –Plant	4420	4520	4300	4400	120
Indore–Mandi	4120	4320	4000	4200	120
Nagpur-Plant	4320	4370	4300	4325	45
Nagpur – Mandi	3700	4190	3600	4215	-25
Latur – Mandi	3965	4230	3820	4120	110
Akola – Mandi	3200	4225	3500	4200	25
Kota-Plant	4375	4400	4250	4275	125
Kota – Mandi	4225	4350	4100	4225	125
Bundi-Plant	4350	4375	4230	4255	120
Bundi-Mandi	4050	4300	3930	4180	120
Baran-Plant	4485	4585	4380	4480	105
Baran-Mandi	4245	4345	4140	4240	105
Bhawani Mandi Jhalawar–Plant	4500	4600	4370	4470	130
Jhalwar-Mandi	4180	4300	4050	4170	130
Rapeseed/Mustard					
Jaipur-(Condition)	6100	6105	6000	6005	100
Alwar-(Condition)	5615	5665	5520	5570	95
Sri Ganganagar-(Non-Condition)	5330	5430	5250	5350	80
New Delhi–(Condition)	5950	6000	5850	5900	100
Kota-(Condition)	5555	5655	5430	5530	125
Agra-(Condition)	5952	6143	5857	6048	95
Neewai-(Condition)	5630	5730	5500	5600	130
Hapur (UP)-(Condition)	5950	6000	5800	5850	150
Groundnut Seed					
Rajkot	945	945	975	975	-30
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	3000	3400	3000	3400	Unch
Sholapur	4900	5400	4800	5300	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	28-Nov-20	27-Nov-20	
Madhya Pradesh	80000	100000	-20000
Maharashtra	60000	70000	-10000
Rajasthan	20000	30000	-10000
Bundi (Raj)	2000	5000	-3000
Baran (Raj)	4000	6000	-2000
Jhalawar (Raj)	4000	7000	-3000
Rapeseed/Mustard			
Rajasthan	40000	50000	-10000
Alwar	300	500	-200
Sri Ganganagar	250	500	-250
Kota	500	800	-300
Groundnut Seed			
Rajkot (Gujarat)	4500	4200	300
Sunflower Seed			
Sholapur (Maharashtra)	1500	800	700

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

Oilseeds	28-Nov-20	27-Nov-20	Change
Groundnut Kernel	7100	7050	50
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	9800	Unch
Whitish 95/5/FFA/1FM	9500	9500	Unch
Brown 48/2 FFA/4 FM	9000	9000	Unch
Brown 48/3 FFA/4 FM	8400	8400	Unch
Brown 48/4 FM/* No FFA Guarantee	8200	8200	Unch
Sunflower Seed	4500	4500	Unch
Niger Seed (4% FM)	7200	7200	Unch

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