

Oilseeds Domestic Fundamentals: Soybean fell on subdued demand from crushers while rapeseed-mustard posted gains on supportive buying by the crushers. Several cash market yards and NCDEX futures remained closed for Guru Purab, Monday. 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	30-Nov-20		28-Nov-20		
	Low	High	Low	High	
Indore –Plant	4350	4450	4420	4520	-70
Indore–Mandi	Closed	Closed	4120	4320	-
Nagpur-Plant	4320	4370	4320	4370	Unch
Nagpur – Mandi	3700	4190	3700	4190	Unch
Latur – Mandi	Closed	Closed	3965	4230	-
Akola – Mandi	3400	4300	3200	4225	75
Kota-Plant	4300	4325	4375	4400	-75
Kota – Mandi	Closed	Closed	4225	4350	-
Bundi-Plant	4275	4300	4350	4375	-75
Bundi-Mandi	Closed	Closed	4050	4300	-
Baran-Plant	4400	4500	4485	4585	-85
Baran-Mandi	Closed	Closed	4245	4345	-
Bhawani Mandi Jhalawar–Plant	4400	4500	4500	4600	-100
Jhalwar-Mandi	Closed	Closed	4180	4300	-
Rapeseed/Mustard					
Jaipur-(Condition)	6125	6130	6100	6105	25
Alwar-(Condition)	5650	5700	5615	5665	35
Sri Ganganagar-(Non-Condition)	Closed	Closed	5330	5430	-
New Delhi–(Condition)	5975	6025	5950	6000	25
Kota-(Condition)	Closed	Closed	5555	5655	-
Agra-(Condition)	5905	6095	5952	6143	-48
Neewai-(Condition)	5675	5775	5630	5730	45
Hapur (UP)-(Condition)	5950	6000	5950	6000	Unch
Groundnut Seed					
Rajkot	930	930	945	945	-15
Sunflower Seed					
Gulbarga	3150	4250	3250	4250	Unch
Latur	Closed	Closed	3000	3400	-
Sholapur	Closed	Closed	4900	5400	-
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	30-Nov-20	28-Nov-20	
Madhya Pradesh	NA	80000	-
Maharashtra	NA	60000	-
Rajasthan	NA	20000	-
Bundi (Raj)	Closed	2000	-
Baran (Raj)	Closed	4000	-
Jhalawar (Raj)	Closed	4000	-
Rapeseed/Mustard			
Rajasthan	Closed	40000	-
Alwar	300	300	Unch
Sri Ganganagar	Closed	250	-
Kota	Closed	500	-
Groundnut Seed			
Rajkot (Gujarat)	4050	4500	-450
Sunflower Seed			
Sholapur (Maharashtra)	Closed	1500	-

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

Oilseeds	30-Nov-20	28-Nov-20	Change
Groundnut Kernel	7100	7100	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	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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