

Oilseeds Domestic Fundamentals: Soybean mostly witnessed steady sentiments while rapeseed-mustard featured steady to weak tone on cautious buying. 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	-40	4420	4420	4355	4402
Jan-21	-38	4422	4429	4371	4405
Feb-21	-38	4415	4428	4385	4405

Contract	Volume	Change	OI	Change
Dec-20	32020	7,075	112200	78965
Jan-21	45000	25,060	131865	102525
Feb-21	9210	-10,730	34590	5249

Spread	Dec-20	Jan-21	Feb-21
Basis	23		
Dec-20		3	
Jan-21			0
Feb-21			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

Stocks	Demat 1-Dec-2020	In-Process 1-Dec-2020	Total 1-Dec-2020	FED 30-Nov-2020
Akola	18012	1541	19553	17757
Indore	627	30	657	628
Kota	9709	0	9709	10710
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-20	-39	5989	5993	5883	5955
Jan-21	-57	5940	5940	5821	5886
Feb-21	-58	5668	5670	5590	5610

Contract	Volume	Change	OI	Change
Dec-20	13560	-11,385	25480	-7755
Jan-21	13530	-6,410	13630	-15710
Feb-21	170	-19,770	1910	-27431

Spread	Dec-20	Jan-21	Feb-21
Basis	243		
Dec-20		-69	
Jan-21			-276
Feb-21			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 1-Dec-2020	In-Process 1-Dec-2020	Total 1-Dec-2020	FED 30-Nov-2020
Sri Ganganagar	435	101	536	435
Bharatpur	-	-	-	-
Bikaner	924	110	1034	924
Kota	921	0	921	921
Jaipur	7683	291	7974	7451
Alwar	8286	0	8286	8286
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	2-Dec-20		1-Dec-20		
	Low	High	Low	High	
Indore –Plant	4400	4450	4400	4450	Unch
Indore–Mandi	4100	4350	4100	4350	Unch
Nagpur-Plant	4400	4425	4400	4425	Unch
Nagpur – Mandi	3800	4320	3800	4320	Unch
Latur – Mandi	3805	4185	3965	4250	-65
Akola – Mandi	3450	4250	3700	4300	-50
Kota-Plant	4400	4425	4400	4425	Unch
Kota – Mandi	4275	4400	4275	4400	Unch
Bundi-Plant	4400	4425	4400	4425	Unch
Bundi-Mandi	4150	4400	4150	4400	Unch
Baran-Plant	4460	4560	4460	4560	Unch
Baran-Mandi	4300	4425	4300	4425	Unch
Bhawani Mandi Jhalawar–Plant	4450	4550	4450	4550	Unch
Jhalwar-Mandi	4300	4420	4300	4420	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6195	6200	6195	6200	Unch
Alwar-(Condition)	5550	5600	5600	5650	-50
Sri Ganganagar-(Non-Condition)	5250	5350	5350	5400	-50
New Delhi–(Condition)	6025	6050	6050	6100	-50
Kota-(Condition)	5200	5300	5200	5300	Unch
Agra-(Condition)	6095	6286	6095	6286	Unch
Neewai-(Condition)	5725	5825	5725	5825	Unch
Hapur (UP)-(Condition)	5925	5975	5950	6000	-25
Groundnut					
Rajkot	930	930	930	930	Unch
Sunflower Seed					
Gulbarga	3000	4550	3625	4215	335
Latur	3000	3400	3000	3400	Unch
Sholapur	4900	5400	4900	5400	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	2-Dec-20	1-Dec-20	
Madhya Pradesh	100000	100000	Unch
Maharashtra	100000	90000	10000
Rajasthan	40000	40000	Unch
Bundi (Raj)	2000	2000	Unch
Baran (Raj)	3000	5000	-2000
Jhalawar (Raj)	2000	3000	-1000
Rapeseed/Mustard			
Rajasthan	45000	50000	-5000
Alwar	500	600	-100
Sri Ganganagar	400	600	-200
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	4650	4500	150
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	2-Dec-20	1-Dec-20	Change
Groundnut Kernel	7000	7100	-100
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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