

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard fell on slack in buying support from the crushers. Forecast of another cyclone Burevi which is expected to hit on Friday followed by heavy for another 1-2 days in parts of Tamil Nadu, Kerala and some other Southern parts of India may hit the rabi groundnut crop of Tamil Nadu and adjoining areas. 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.

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	-36	4403	4412	4328	4368
Jan-21	-32	4414	4415	4345	4380
Feb-21	-24	4412	4414	4350	4390

Contract	Volume	Change	OI	Change
Dec-20	32650	7,705	105275	72040
Jan-21	44875	24,935	137575	108235
Feb-21	5195	-14,745	36955	7614

Spread	Dec-20	Jan-21	Feb-21
Basis	-15		
Dec-20		12	
Jan-21			10
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	-80	5963	5963	5803	5860
Jan-21	-89	5895	5895	5728	5790
Feb-21	-76	5622	5580	5520	5546

Contract	Volume	Change	OI	Change
Dec-20	13680	-11,265	24390	-8845
Jan-21	18780	-1,160	16930	-12410
Feb-21	700	-19,240	2090	-27251

Spread	Dec-20	Jan-21	Feb-21
Basis	263		
Dec-20		-70	
Jan-21			-244
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	03-Dec-20		02-Dec-20		
	Low	High	Low	High	
Indore –Plant	4325	4380	4400	4450	-70
Indore–Mandi	4000	4300	4100	4350	-50
Nagpur-Plant	4330	4355	4400	4425	-70
Nagpur – Mandi	3730	4250	3800	4320	-70
Latur – Mandi	NA	NA	3805	4185	-
Akola – Mandi	3150	4225	3450	4250	-25
Kota-Plant	4300	4350	4375	4400	-50
Kota – Mandi	4200	4300	4250	4375	-75
Bundi-Plant	4275	4325	4350	4400	-75
Bundi-Mandi	4000	4250	4100	4350	-100
Baran-Plant	4275	4325	4300	4350	-25
Baran-Mandi	4225	4275	4250	4300	-25
Bhawani Mandi Jhalawar–Plant	4300	4380	4350	4450	-70
Jhalwar-Mandi	4150	4200	4200	4250	-50
Rapeseed/Mustard					
Jaipur-(Condition)	6120	6125	6195	6200	-75
Alwar-(Condition)	5600	5700	5550	5600	100
Sri Ganganagar-(Non-Condition)	5200	5300	5250	5350	-50
New Delhi–(Condition)	5950	5975	6025	6050	-75
Kota-(Condition)	5300	5400	5200	5300	100
Agra-(Condition)	6000	6190	6095	6286	-95
Neewai-(Condition)	5725	5825	5725	5825	Unch
Hapur (UP)-(Condition)	5850	5900	5925	5975	-75
Groundnut Seed					
Rajkot	900	900	930	930	-30
Sunflower Seed					
Gulbarga	NA	NA	3000	4550	-
Latur	NA	NA	3000	3400	-
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	03-Dec-20	02-Dec-20	
Madhya Pradesh	100000	100000	Unch
Maharashtra	90000	100000	-10000
Rajasthan	40000	40000	Unch
Bundi (Raj)	800	2000	-1200
Baran (Raj)	6000	3000	3000
Jhalawar (Raj)	4000	2000	2000
Rapeseed/Mustard			
Rajasthan	40000	45000	-5000
Alwar	500	500	Unch
Sri Ganganagar	300	400	-100
Kota	800	500	300
Groundnut Seed			
Rajkot (Gujarat)	3600	3450	150
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	3-Dec-20	2-Dec-20	Change
Groundnut Kernel	7000	7000	Unch
Gr. Bolds 60/70	7650	7750	-100
Gr. Javas 60/70	8550	8650	-100
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7550	7650	-100
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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