

Oilseeds Domestic Fundamentals: Soybean posted gains on supportive buying while rapeseed-mustard witnessed mixed tone on varied reasons on various factors. Forecast of heavy rains after the cyclone Burevi in parts of Tamil Nadu, Kerala and some other Southern parts of India may hit the newly sown 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	-7	4365	4400	4332	4366
Jan-21	-4	4386	4409	4376	4378
Feb-21	-6	4390	4419	4384	4385

Contract	Volume	Change	OI	Change
Dec-20	23940	-1,005	95925	62690
Jan-21	42315	22,375	144925	115585
Feb-21	8475	-11,465	39235	9894

Spread	Dec-20	Jan-21	Feb-21
Basis	9		
Dec-20		12	
Jan-21			7
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	-77	5860	5860	5786	5786
Jan-21	10	5800	5864	5770	5802
Feb-21	49	5557	5644	5557	5590

Contract	Volume	Change	OI	Change
Dec-20	18130	-6,815	19810	-13425
Jan-21	17370	-2,570	19150	-10190
Feb-21	630	-19,310	2350	-26991

Spread	Dec-20	Jan-21	Feb-21
Basis	342		
Dec-20		16	
Jan-21			-212
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	04-Dec-20		03-Dec-20		
	Low	High	Low	High	
Indore –Plant	4350	4400	4325	4380	20
Indore–Mandi	4100	4350	4000	4300	50
Nagpur-Plant	4300	4325	4330	4355	-30
Nagpur – Mandi	3800	4220	3730	4250	-30
Latur – Mandi	4000	4085	3975	4160	-75
Akola – Mandi	3300	4225	3150	4225	Unch
Kota-Plant	4325	4375	4300	4350	25
Kota – Mandi	4200	4325	4200	4300	25
Bundi-Plant	4300	4350	4275	4325	25
Bundi-Mandi	4025	4275	4000	4250	25
Baran-Plant	4300	4350	4275	4325	25
Baran-Mandi	4250	4300	4225	4275	25
Bhawani Mandi Jhalawar–Plant	4325	4400	4300	4380	20
Jhalwar-Mandi	4175	4225	4150	4200	25
Rapeseed/Mustard					
Jaipur-(Condition)	6125	6130	6120	6125	5
Alwar-(Condition)	5650	5750	5600	5700	50
Sri Ganganagar-(Non-Condition)	5225	5350	5200	5300	50
New Delhi–(Condition)	5875	5900	5950	5975	-75
Kota-(Condition)	5300	5400	5300	5400	Unch
Agra-(Condition)	5952	6143	6000	6190	-48
Neewai-(Condition)	5675	5775	5725	5825	-50
Hapur (UP)-(Condition)	5850	5900	5850	5900	Unch
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
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	04-Dec-20	03-Dec-20	
Madhya Pradesh	100000	100000	Unch
Maharashtra	80000	90000	-10000
Rajasthan	35000	40000	-5000
Bundi (Raj)	600	800	-200
Baran (Raj)	5000	6000	-1000
Jhalawar (Raj)	2500	4000	-1500
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	500	500	Unch
Sri Ganganagar	300	300	Unch
Kota	400	800	-400
Groundnut Seed			
Rajkot (Gujarat)	3300	3600	-300
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	4-Dec-20	3-Dec-20	Change
Groundnut Kernel	6950	7000	-50
Gr. Bolds 60/70	7650	7650	Unch
Gr. Javas 60/70	8550	8550	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7550	7550	Unch
KardiSeed 2% Exp Qly	4150	4050	100
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	8000	8200	-200
Sunflower Seed	5200	4500	700
Niger Seed (4% FM)	7200	7200	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.