

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard fell on slack in demand and bargain hunting. 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	05-Dec-20		04-Dec-20		
	Low	High	Low	High	
Indore –Plant	4320	4370	4350	4400	-30
Indore–Mandi	4070	4320	4100	4350	-30
Nagpur-Plant	4380	4430	4300	4325	105
Nagpur – Mandi	3800	4275	3800	4220	55
Latur – Mandi	3800	4130	4000	4085	45
Akola – Mandi	3150	4150	3300	4225	-75
Kota-Plant	4275	4325	4325	4375	-50
Kota – Mandi	Closed	Closed	4200	4325	-
Bundi-Plant	4250	4300	4300	4350	-50
Bundi-Mandi	3975	4225	4025	4275	-50
Baran-Plant	4270	4320	4300	4350	-30
Baran-Mandi	4220	4270	4250	4300	-30
Bhawani Mandi Jhalawar–Plant	4300	4375	4325	4400	-25
Jhalwar-Mandi	4150	4200	4175	4225	-25
Rapeseed/Mustard					
Jaipur-(Condition)	6075	6080	6125	6130	-50
Alwar-(Condition)	5600	5700	5650	5750	-50
Sri Ganganagar-(Non-Condition)	5200	5315	5225	5350	-35
New Delhi–(Condition)	5825	5850	5875	5900	-50
Kota-(Condition)	Closed	Closed	5300	5400	-
Agra-(Condition)	5905	6095	5952	6143	-48
Neewai-(Condition)	5675	5775	5675	5775	Unch
Hapur (UP)-(Condition)	5850	5900	5850	5900	Unch
Groundnut Seed					
Rajkot	880	880	900	900	-20
Sunflower Seed					
Gulbarga	3250	4500	3000	4500	Unch
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	05-Dec-20	04-Dec-20	
Madhya Pradesh	100000	100000	Unch
Maharashtra	80000	80000	Unch
Rajasthan	35000	35000	Unch
Bundi (Raj)	600	600	Unch
Baran (Raj)	7000	5000	2000
Jhalawar (Raj)	3000	2500	500
Rapeseed/Mustard			
Rajasthan	35000	40000	-5000
Alwar	700	500	200
Sri Ganganagar	500	300	200
Kota	Closed	400	-
Groundnut Seed			
Rajkot (Gujarat)	4650	3300	1350
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	5-Dec-20	4-Dec-20	Change
Groundnut Kernel	6900	6950	-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	4150	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	8000	8000	Unch
Sunflower Seed	5200	5200	Unch
Niger Seed (4% FM)	7200	7200	Unch

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