

Oilseeds Domestic Fundamentals: Most of the key oilseeds' cash market yards remained closed for country wide band called by the Kisan Union in protest against the farm bill introduced by the Government of India. Soybean and rapeseed-mustard fell on dull trade activity. The India's rapeseed-mustard planting is underway, in the last official planting report the planting under the seed rapeseed-mustard sowing is reported up by 8% at 61.82 lha compared to 57.41 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.

According to the Safras and Mercado, an agribusiness consultancy, Brazil's soybean farmers have sold 56.5% of their soybean in advance through 4th December 2020. Considering the crop output of 133.517 Mn T this season the volume of pre-sold soybean stands to an estimated 75.403 million tonnes. 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 4300 – 4450 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-20	-24	4253	4315	4229	4259
Jan-21	-22	4265	4320	4241	4270
Feb-21	-17	4290	4331	4255	4291

Contract	Volume	Change	OI	Change
Dec-20	34810	9,865	68840	35605
Jan-21	53345	33,405	165915	136575
Feb-21	6165	-13,775	48885	19544

Spread	Dec-20	Jan-21	Feb-21
Basis	79		
Dec-20		11	
Jan-21			21
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	53	5586	5660	5553	5630
Jan-21	19	5592	5697	5572	5658
Feb-21	52	5490	5500	5425	5500

Contract	Volume	Change	OI	Change
Dec-20	9930	-15,015	14520	-18715
Jan-21	22380	2,440	23960	-5380
Feb-21	610	-19,330	2530	-26811

Spread	Dec-20	Jan-21	Feb-21
Basis	323		
Dec-20		28	
Jan-21			-158
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	08-Dec-20		07-Dec-20		
	Low	High	Low	High	
Indore –Plant	4300	4375	4325	4400	-25
Indore–Mandi	Closed	Closed	4150	4350	-
Nagpur-Plant	4360	4410	4360	4410	Unch
Nagpur – Mandi	Closed	Closed	3800	4200	-
Latur – Mandi	Closed	Closed	3705	4095	-
Akola – Mandi	Closed	Closed	3300	4175	-
Kota-Plant	4330	4400	4350	4420	-20
Kota – Mandi	Closed	Closed	4275	4400	-
Bundi-Plant	4300	4350	4325	4375	-25
Bundi-Mandi	Closed	Closed	4050	4300	-
Baran-Plant	4260	4300	4300	4340	-40
Baran-Mandi	Closed	Closed	4100	4280	-
Bhawani Mandi Jhalawar–Plant	4305	4380	4350	4425	-45
Jhalwar-Mandi	Closed	Closed	4200	4250	-
Rapeseed/Mustard					
Jaipur-(Condition)	5950	5955	6025	6030	-75
Alwar-(Condition)	Closed	Closed	5500	5600	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	5200	5250	-
New Delhi–(Condition)	5625	5650	5675	5700	-50
Kota-(Condition)	Closed	Closed	5250	5350	-
Agra-(Condition)	Closed	Closed	5810	6000	-
Neewai-(Condition)	Closed	Closed	5600	5700	-
Hapur (UP)-(Condition)	Closed	Closed	5800	5850	-
Groundnut Seed					
Rajkot	Closed	Closed	880	880	-
Sunflower Seed					
Gulbarga	Closed	Closed	3250	4150	-
Latur	Closed	Closed	NA	NA	-
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	08-Dec-20	07-Dec-20	
Madhya Pradesh	NA	90000	-
Maharashtra	NA	90000	-
Rajasthan	NA	35000	-
Bundi (Raj)	Closed	500	-
Baran (Raj)	Closed	4000	-
Jhalawar (Raj)	Closed	2000	-
Rapeseed/Mustard			
Rajasthan	Closed	45000	-
Alwar	Closed	300	-
Sri Ganganagar	Closed	350	-
Kota	Closed	500	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	5100	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	800	-

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

Oilseeds	8-Dec-20	7-Dec-20	Change
Groundnut Kernel	7000	7000	Unch
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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