

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard fell on dull demand from the oilseeds' crushers. 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 lower soymeal exports and cheap edible oil imports in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 4150 – 4250 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-20	-37	4259	4272	4216	4240
Jan-21	-52	4270	4280	4224	4238
Feb-21	-55	4285	4291	4237	4249

Contract	Volume	Change	OI	Change
Dec-20	25585	640	52185	18950
Jan-21	38510	18,570	177530	148190
Feb-21	4765	-15,175	50930	21589

Spread	Dec-20	Jan-21	Feb-21
Basis	10		
Dec-20		-2	
Jan-21			11
Feb-21			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-20	-59	5600	5605	5518	5577
Jan-21	-64	5668	5668	5572	5611
Feb-21	-46	5420	5420	5350	5415

Contract	Volume	Change	OI	Change
Dec-20	7090	-17,855	12230	-21005
Jan-21	19520	-420	24020	-5320
Feb-21	1730	-18,210	2950	-26391

Spread	Dec-20	Jan-21	Feb-21
Basis	301		
Dec-20		34	
Jan-21			-196
Feb-21			

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

Stocks	Demat	In-Process	Total	FED
	1-Dec-2020	1-Dec-2020	1-Dec-2020	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 ----

Stocks	Demat	In-Process	Total	FED
	1-Dec-2020	1-Dec-2020	1-Dec-2020	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
	09-Dec-20		08-Dec-20		
Soybean	Low	High	Low	High	
Indore –Plant	4200	4300	4300	4375	-75
Indore–Mandi	4000	4250	Closed	Closed	-
Nagpur-Plant	4360	4410	4360	4410	Unch
Nagpur – Mandi	3800	4200	Closed	Closed	-
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	3200	4150	Closed	Closed	-
Kota-Plant	4280	4350	4330	4400	-50
Kota – Mandi	4200	4300	Closed	Closed	-
Bundi-Plant	4200	4250	4300	4350	-100
Bundi-Mandi	3950	4200	Closed	Closed	-
Baran-Plant	4180	4220	4260	4300	-80
Baran-Mandi	4020	4200	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	4230	4305	4305	4380	-75
Jhalwar-Mandi	4125	4175	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5875	5880	5950	5955	-75
Alwar-(Condition)	5450	5550	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	5100	5150	Closed	Closed	-
New Delhi–(Condition)	5575	5600	5625	5650	-50
Kota-(Condition)	5200	5300	Closed	Closed	-
Agra-(Condition)	5714	5905	Closed	Closed	-
Neewai-(Condition)	5450	5550	Closed	Closed	-
Hapur (UP)-(Condition)	5700	5750	Closed	Closed	-
Groundnut Seed					
Rajkot	880	880	Closed	Closed	-
Sunflower Seed					
Gulbarga	3050	4000	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	4700	5200	Closed	Closed	-
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
	09-Dec-20	08-Dec-20	
Soybean			
Madhya Pradesh	80000	NA	-
Maharashtra	70000	NA	-
Rajasthan	30000	NA	-
Bundi (Raj)	800	Closed	-
Baran (Raj)	6000	Closed	-
Jhalawar (Raj)	5000	Closed	-
Rapeseed/Mustard			
Rajasthan	45000	Closed	-
Alwar	500	Closed	-
Sri Ganganagar	600	Closed	-
Kota	500	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	3900	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	800	Closed	-

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

Oilseeds	9-Dec-20	8-Dec-20	Change
Groundnut Kernel	6900	7000	-100
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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