

Oilseeds Domestic Fundamentals: The domestic oilseeds' market fell on sluggish buying activity in soybean and rapeseed-mustard. 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 soy meal 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	77	4284	4335	4263	4325
Jan-21	67	4266	4324	4255	4313
Feb-21	63	4265	4332	4265	4317

Contract	Volume	Change	OI	Change
Dec-20	25465	520	35845	2610
Jan-21	49705	29,765	191355	162015
Feb-21	5005	-14,935	52930	23589

Spread	Dec-20	Jan-21	Feb-21
Basis	-25		
Dec-20		-12	
Jan-21			4
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	44	5585	5645	5571	5638
Jan-21	61	5625	5690	5606	5681
Feb-21	92	5410	5500	5408	5500

Contract	Volume	Change	OI	Change
Dec-20	2770	-22,175	11300	-21935
Jan-21	13560	-6,380	22770	-6570
Feb-21	1050	-18,890	3220	-26121

Spread	Dec-20	Jan-21	Feb-21
Basis	210		
Dec-20		43	
Jan-21			-181
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	10-Dec-20		09-Dec-20		
	Low	High	Low	High	
Indore –Plant	4250	4350	4200	4300	50
Indore–Mandi	4050	4300	4000	4250	50
Nagpur-Plant	4330	4380	4360	4410	-30
Nagpur – Mandi	3800	4170	3800	4200	-30
Latur – Mandi	3975	4075	3700	4015	60
Akola – Mandi	3500	4125	3200	4150	-25
Kota-Plant	4205	4275	4280	4350	-75
Kota – Mandi	4000	4200	4200	4300	-100
Bundi-Plant	4150	4200	4200	4250	-50
Bundi-Mandi	3900	4150	3950	4200	-50
Baran-Plant	4135	4175	4180	4220	-45
Baran-Mandi	3975	4155	4020	4200	-45
Bhawani Mandi Jhalawar–Plant	4175	4250	4230	4305	-55
Jhalwar-Mandi	4070	4120	4125	4175	-55
Rapeseed/Mustard					
Jaipur-(Condition)	5845	5850	5875	5880	-30
Alwar-(Condition)	5400	5500	5450	5550	-50
Sri Ganganagar-(Non-Condition)	5150	5250	5100	5150	100
New Delhi–(Condition)	5525	5550	5575	5600	-50
Kota-(Condition)	5300	5400	5200	5300	100
Agra-(Condition)	5762	5952	5714	5905	48
Neewai-(Condition)	5450	5550	5450	5550	Unch
Hapur (UP)-(Condition)	5750	5800	5700	5750	50
Groundnut Seed					
Rajkot	850	850	880	880	-30
Sunflower Seed					
Gulbarga	3000	4000	3050	4000	Unch
Latur	NA	NA	NA	NA	-
Sholapur	4700	5200	4700	5200	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	10-Dec-20	09-Dec-20	
Madhya Pradesh	90000	80000	10000
Maharashtra	175000	150000	25000
Rajasthan	40000	30000	10000
Bundi (Raj)	400	800	-400
Baran (Raj)	2000	6000	-4000
Jhalawar (Raj)	3000	5000	-2000
Rapeseed/Mustard			
Rajasthan	35000	45000	-10000
Alwar	500	500	Unch
Sri Ganganagar	400	600	-200
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	3350	3900	-550
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	10-Dec-20	9-Dec-20	Change
Groundnut Kernel	6800	6900	-100
Gr. Bolds 60/70	7550	7650	-100
Gr. Javas 60/70	8450	8550	-100
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7450	7550	-100
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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