

Oilseeds Domestic Fundamentals: The domestic soybean and rapeseed-mustard posted gains on supportive buying in the market. 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	-43	4311	4335	4271	4280
Jan-21	-41	4315	4322	4260	4274
Feb-21	-41	4295	4325	4263	4281

Contract	Volume	Change	OI	Change
Dec-20	15540	-9,405	24755	-8480
Jan-21	42110	22,170	197495	168155
Feb-21	4450	-15,490	55290	25949

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	-131	5641	5639	5508	5510
Jan-21	-159	5665	5673	5518	5525
Feb-21	-97	5477	5485	5370	5380

Contract	Volume	Change	OI	Change
Dec-20	3960	-20,985	9630	-23605
Jan-21	24740	4,800	24740	-4600
Feb-21	1700	-18,240	3780	-25561

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	11-Dec-20		10-Dec-20		
	Low	High	Low	High	
Indore –Plant	4375	4475	4250	4350	125
Indore–Mandi	4150	4300	4050	4300	Unch
Nagpur-Plant	4430	4480	4330	4380	100
Nagpur – Mandi	3800	4280	3800	4170	110
Latur – Mandi	3915	4165	3975	4075	90
Akola – Mandi	3100	4150	3500	4125	25
Kota-Plant	4300	4350	4205	4275	75
Kota – Mandi	4100	4250	4000	4200	50
Bundi-Plant	4250	4350	4150	4200	150
Bundi-Mandi	3950	4200	3900	4150	50
Baran-Plant	4240	4280	4135	4175	105
Baran-Mandi	4050	4200	3975	4155	45
Bhawani Mandi Jhalawar–Plant	4250	4350	4175	4250	100
Jhalwar-Mandi	4150	4200	4070	4120	80
Rapeseed/Mustard					
Jaipur-(Condition)	5900	5905	5845	5850	55
Alwar-(Condition)	5500	5600	5400	5500	100
Sri Ganganagar-(Non-Condition)	5200	5300	5150	5250	50
New Delhi–(Condition)	5575	5600	5525	5550	50
Kota-(Condition)	5350	5450	5300	5400	50
Agra-(Condition)	5810	6000	5762	5952	48
Neewai-(Condition)	5450	5550	5450	5550	Unch
Hapur (UP)-(Condition)	5800	5850	5750	5800	50
Groundnut Seed					
Rajkot	NA	NA	850	850	-
Sunflower Seed					
Gulbarga	3250	4125	3000	4000	125
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	11-Dec-20	10-Dec-20	
Madhya Pradesh	80000	90000	-10000
Maharashtra	100000	175000	-75000
Rajasthan	25000	40000	-15000
Bundi (Raj)	250	400	-150
Baran (Raj)	4000	2000	2000
Jhalawar (Raj)	4000	3000	1000
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	400	500	-100
Sri Ganganagar	300	400	-100
Kota	300	500	-200
Groundnut Seed			
Rajkot (Gujarat)	NA	3350	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	11-Dec-20	10-Dec-20	Change
Groundnut Kernel	6850	6800	50
Gr. Bolds 60/70	7550	7550	Unch
Gr. Javas 60/70	8450	8450	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7450	7450	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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