

Oilseeds Domestic Fundamentals: The domestic soybean extended previous day's gain on supportive buying by the crushers while rapeseed-mustard fell on slack in demand in the mustard oil in the market. FSSAI has withdrawn the order prohibiting blending of rapeseed-mustard oil. 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 9% at 67.67 lha compared to 62.20 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 December'20 report, the USDA has kept US 2020/21 soybean production unchanged to 113.5 million tonnes compared to previous month. It has also kept Brazil's soybean production unchanged at 133.0 million tonnes compared to the last month. Similarly for India the estimates are unchanged at 10.5 million tonnes from previous month. However, it has slashed the Argentina's 2020/21 soybean production to 50.0 million tonnes from 51.0 million tonnes last month.

The global 2020/21 soybean production is estimated at 362.1 million tonnes vs 362.6 million tonnes in the last report.

International Oilseeds Fundamentals: CONAB, in its December 2020 report, has forecast Brazil's 2020/1 soybean production estimate to 134.451 Mn T vs 134.953 Mn T in November 2020 and 124.845 Mn T in 2019/20. The agency cites dryness as the major factor which has hit the soybean yield this season. The soybean yield projected at 3,522 kg/ha vs 3,528 kg/ha in November forecast and 3,379 kg/ha last year.

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 4350 – 4450 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-20	86	4327	4383	4283	4370
Jan-21	71	4278	4375	4272	4358
Feb-21	78	4286	4381	4286	4366

Contract	Volume	Change	OI	Change
Dec-20	1635	-23,310	10015	-23220
Jan-21	44025	24,085	201125	171785
Feb-21	10910	-9,030	60190	30849

Spread	Dec-20	Jan-21	Feb-21
Basis	-7		
Dec-20		-12	
Jan-21			8
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	66	5359	5441	5414	5425
Jan-21	37	5414	5488	5411	5445
Feb-21	38	5285	5340	5285	5320

Contract	Volume	Change	OI	Change
Dec-20	1140	-23,805	5660	-27575
Jan-21	18510	-1,430	25110	-4230
Feb-21	3190	-16,750	4280	-25061

Spread	Dec-20	Jan-21	Feb-21
Basis	303		
Dec-20		20	
Jan-21			-125
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	15-Dec-20		14-Dec-20		
	Low	High	Low	High	
Indore –Plant	4325	4400	4300	4400	Unch
Indore–Mandi	4100	4325	Closed	Closed	-
Nagpur-Plant	4380	4420	4370	4420	Unch
Nagpur – Mandi	3800	4350	3800	4340	10
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	3100	4185	3605	4150	35
Kota-Plant	4400	4450	4275	4325	125
Kota – Mandi	4200	4350	4075	4225	125
Bundi-Plant	4350	4440	4230	4320	120
Bundi-Mandi	4050	4300	3930	4180	120
Baran-Plant	4325	4365	4230	4270	95
Baran-Mandi	4135	4285	4040	4190	95
Bhawani Mandi Jhalawar–Plant	4315	4415	4200	4300	115
Jhalwar-Mandi	4180	4230	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5725	5730	5720	5725	5
Alwar-(Condition)	5300	5400	5400	5500	-100
Sri Ganganagar-(Non-Condition)	5150	5250	5070	5170	80
New Delhi–(Condition)	5550	5600	5475	5500	100
Kota-(Condition)	5170	5250	5220	5300	-50
Agra-(Condition)	5571	5762	5667	5857	-95
Neewai-(Condition)	5250	5350	5300	5400	-50
Hapur (UP)-(Condition)	5550	5600	5675	5725	-125
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	3150	4250	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	4900	5400	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
Soybean	15-Dec-20	14-Dec-20	
Madhya Pradesh	75000	35000	40000
Maharashtra	140000	55000	85000
Rajasthan	35000	15000	20000
Bundi (Raj)	300	500	-200
Baran (Raj)	2000	5000	-3000
Jhalawar (Raj)	3000	Closed	-
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	500	600	-100
Sri Ganganagar	500	800	-300
Kota	800	500	300
Groundnut Seed			
Rajkot (Gujarat)	3900	5100	-1200
Sunflower Seed			
Sholapur (Maharashtra)	800	Closed	-

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

Oilseeds	15-Dec-20	14-Dec-20	Change
Groundnut Kernel	6800	6800	Unch
Gr. Bolds 60/70	7650	7550	100
Gr. Javas 60/70	8650	8450	200
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7550	7450	100
KardiSeed 2% Exp Qly	4200	4150	50
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)	7000	7200	-200

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