

Oilseeds Domestic Fundamentals: Mixed sentiments witnessed in the soybean on varied factors in various key cash market while rapeseed-mustard fell on weak demand from crushers. FSSAI has withdrawn the order prohibiting blending of rapeseed-mustard oil.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 4400 – 4500 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Dec-20 | 59 | 4400 | 4470 | 4400 | 4431 |
| Jan-21 | 48 | 4363 | 4450 | 4384 | 4411 |
| Feb-21 | 49 | 4396 | 4460 | 4396 | 4420 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|--------|--------|
| Dec-20 | 3655 | -21,290 | 7530 | -25705 |
| Jan-21 | 40440 | 20,500 | 200370 | 171030 |
| Feb-21 | 9095 | -10,845 | 62810 | 33469 |

| Spread | Dec-20 | Jan-21 | Feb-21 |
|--------|--------|--------|--------|
| Basis | 7 | | |
| Dec-20 | | -20 | |
| Jan-21 | | | 9 |
| 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 | 0 | 5420 | 5441 | 5414 | 5420 |
| Jan-21 | 71 | 5435 | 5555 | 5435 | 5521 |
| Feb-21 | 38 | 5362 | 5393 | 5340 | 5365 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|-------|--------|
| Dec-20 | 50 | -24,895 | 5660 | -27575 |
| Jan-21 | 24290 | 4,350 | 24020 | -5320 |
| Feb-21 | 1940 | -18,000 | 4050 | -25291 |

| Spread | Dec-20 | Jan-21 | Feb-21 |
|--------|--------|--------|--------|
| Basis | 333 | | |
| Dec-20 | | 101 | |
| Jan-21 | | | -156 |
| 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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