

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard witnessed mixed tone on varied factors in various markets. FSSAI has withdrawn the order prohibiting blending of rapeseed-mustard oil. In the last official planting report the planting under the seed rapeseed-mustard sowing is reported up by 8% at 69.94 lha compared to 64.52 lha during the corresponding period of last year. India's 2019-20 area under rapeseed-mustard stood at 69.51 lakh hectares. US soybean processors have marked their largest November crush on record of 181.018 million bushels surpassing previous mark of 166.959 million bushels in November 2018. According to data released by the National Oilseed Processors Association (NOPA). However, the figure is down from the record 185.245 million bushels in October 2020 but up from 164.909 million bushels in November 2019.

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	19	4440	4440	4380	4400
Jan-21	61	4385	4475	4385	4428
Feb-21	52	4405	4458	4405	4421

Contract	Volume	Change	OI	Change
Dec-20	210	-24,735	1895	-31340
Jan-21	45835	25,895	198550	169210
Feb-21	11765	-8,175	70230	40889

Spread	Dec-20	Jan-21	Feb-21
Basis	63		
Dec-20		28	
Jan-21			-7
Feb-21			

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

Stocks	Demat 16-Dec-2020	In-Process 16-Dec-2020	Total 16-Dec-2020	FED 14-Dec-2020
Akola	21428	520	21948	2096
Indore	768	75	843	768
Kota	7777	0	7777	7777
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	5501	5501	5500	5501
Jan-21	84	5413	5528	5353	5462
Feb-21	84	5335	5448	5321	5374

Contract	Volume	Change	OI	Change
Dec-20		-24,945	1600	-31635
Jan-21	29220	9,280	23940	-5400
Feb-21	5830	-14,110	4440	-24901

Spread	Dec-20	Jan-21	Feb-21
Basis	227		
Dec-20		-39	
Jan-21			-88
Feb-21			

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

Stocks	Demat 16-Dec-2020	In-Process 16-Dec-2020	Total 16-Dec-2020	FED 14-Dec-2020
Sri Ganganagar	869	0	869	869
Bharatpur	-	-	-	-
Bikaner	120	0	120	120
Kota	406	0	406	406
Jaipur	6648	0	6648	6899
Alwar	6740	90	6830	6869
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Dec-20		17-Dec-20		
	Low	High	Low	High	
Indore –Plant	4425	4500	4400	4475	25
Indore–Mandi	4100	4400	4150	4400	Unch
Nagpur-Plant	4450	4500	4430	4480	20
Nagpur – Mandi	4000	4430	3850	4400	30
Latur – Mandi	3950	4335	4050	4375	-40
Akola – Mandi	3000	4285	3450	4305	-20
Kota-Plant	4425	4475	4425	4475	Unch
Kota – Mandi	4225	4375	4225	4375	Unch
Bundi-Plant	4375	4465	4375	4465	Unch
Bundi-Mandi	4075	4325	4075	4325	Unch
Baran-Plant	4300	4400	4300	4400	Unch
Baran-Mandi	4000	4300	4000	4300	Unch
Bhawani Mandi Jhalawar–Plant	4335	4435	4335	4435	Unch
Jhalwar-Mandi	4200	4250	4200	4250	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5725	5730	5750	5755	-25
Alwar-(Condition)	5250	5350	5350	5450	-100
Sri Ganganagar-(Non-Condition)	5125	5225	5050	5150	75
New Delhi–(Condition)	5525	5530	5570	5575	-45
Kota-(Condition)	5000	5100	5000	5100	Unch
Agra-(Condition)	5667	5857	5667	5857	Unch
Neewai-(Condition)	5300	5400	5400	5500	-100
Hapur (UP)-(Condition)	5650	5700	5650	5700	Unch
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	4900	5400	4900	5400	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	18-Dec-20	17-Dec-20	
Madhya Pradesh	90000	100000	-10000
Maharashtra	140000	150000	-10000
Rajasthan	35000	35000	Unch
Bundi (Raj)	150	170	-20
Baran (Raj)	2000	3000	-1000
Jhalawar (Raj)	2000	4000	-2000
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	350	400	-50
Sri Ganganagar	600	300	300
Kota	700	700	Unch
Groundnut Seed			
Rajkot (Gujarat)	4800	5400	-600
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	18-Dec-20	17-Dec-20	Change
Groundnut Kernel	6850	6800	50
Gr. Bolds 60/70	7700	7700	Unch
Gr. Javas 60/70	8700	8700	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7600	7600	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)	6900	6900	Unch

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