

Oilseeds Domestic Fundamentals: Mixed sentiments witnessed in the soybean and rapeseed-mustard witnessed 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 FSSAI has withdrawn the order prohibiting blending of rapeseed-mustard oil.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	-78	4465	4480	4338	4354
Jan-21	-71	4445	4466	4329	4349
Feb-21	-86	4437	4460	4340	4340

Contract	Volume	Change	OI	Change
Dec-20	45565	20,620	194270	161035
Jan-21	20450	510	79990	50650
Feb-21	1970	-17,970	7775	-21566

Spread	Dec-20	Jan-21	Feb-21
Basis	121		
Dec-20		-5	
Jan-21			-9
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	-5	5483	5558	5430	5465
Jan-21	-26	5398	5450	5321	5365
Feb-21					

Contract	Volume	Change	OI	Change
Dec-20	27370	2,425	22610	-10625
Jan-21	4440	-15,500	5280	-24060
Feb-21				

Spread	Dec-20	Jan-21	Feb-21
Basis	338		
Dec-20		-100	
Jan-21			
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	21-Dec-20		19-Dec-20		
	Low	High	Low	High	
Indore –Plant	4450	4500	4425	4500	Unch
Indore–Mandi	4100	4425	4100	4400	25
Nagpur-Plant	4450	4500	4450	4475	25
Nagpur – Mandi	3800	4250	3900	4400	-150
Latur – Mandi	3955	4345	3990	4375	-30
Akola – Mandi	3750	4275	3400	4240	35
Kota-Plant	4450	4500	4480	4530	-30
Kota – Mandi	4250	4400	4280	4430	-30
Bundi-Plant	4400	4480	4400	4480	Unch
Bundi-Mandi	4100	4350	4100	4350	Unch
Baran-Plant	4370	4470	4370	4470	Unch
Baran-Mandi	4200	4380	4070	4370	10
Bhawani Mandi Jhalawar–Plant	4385	4485	4385	4485	Unch
Jhalwar-Mandi	4250	4300	4250	4300	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5800	5805	5750	5755	50
Alwar-(Condition)	5250	5350	5300	5400	-50
Sri Ganganagar-(Non-Condition)	5000	5150	5200	5300	-150
New Delhi–(Condition)	5555	5560	5525	5530	30
Kota-(Condition)	5100	5200	5100	5200	Unch
Agra-(Condition)	5810	6000	5738	5929	71
Neewai-(Condition)	5350	5450	5300	5400	50
Hapur (UP)-(Condition)	5675	5725	5650	5700	25
Groundnut Seed					
Rajkot	880	880	900	900	-20
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	5100	5600	5100	5600	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	21-Dec-20	19-Dec-20	
Madhya Pradesh	150000	100000	50000
Maharashtra	140000	130000	10000
Rajasthan	40000	25000	15000
Bundi (Raj)	250	250	Unch
Baran (Raj)	3000	2500	500
Jhalawar (Raj)	3000	3000	Unch
Rapeseed/Mustard			
Rajasthan	35000	30000	5000
Alwar	250	250	Unch
Sri Ganganagar	500	400	100
Kota	300	300	Unch
Groundnut Seed			
Rajkot (Gujarat)	4950	5000	-50
Sunflower Seed			
Sholapur (Maharashtra)	500	600	-100

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

Oilseeds	21-Dec-20	19-Dec-20	Change
Groundnut Kernel	7000	6900	100
Gr. Bolds 60/70	7800	7700	100
Gr. Javas 60/70	8800	8700	100
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7700	7600	100
KardiSeed 2% Exp Qly	4100	4150	-50
Sesame White 98/2/1 FM	9400	9800	-400
Whitish 95/5/FFA/1FM	9200	9500	-300
Brown 48/2 FFA/4 FM	8800	9000	-200
Brown 48/3 FFA/4 FM	8300	8400	-100
Brown 48/4 FM/* No FFA Guarantee	7900	8000	-100
Sunflower Seed	5200	5200	Unch
Niger Seed (4% FM)	6800	6900	-100

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