

Oilseeds Domestic Fundamentals: The domestic soybean fell on cautious buying, while rapeseed-mustard witnessed gains on buying support in the market. India overall export of oilmeals during April to November 2020 is also reported up by +12% at 19,48,699 metric tonnes compared to 17,34,875 metric tonnes during the same period last year. 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

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	94	4398	4500	4378	4492
Feb-21	81	4377	4485	4375	4476
Mar-21	74	4401	4484	4375	4472

Contract	Volume	Change	OI	Change
Jan-21	59970	35,025	178220	144985
Feb-21	20415	475	93165	63825
Mar-21	7745	-12,195	14035	-15306

Spread	Jan-21	Feb-21	Mar-21
Basis	-17		
Jan-21		-16	
Feb-21			-4
Mar-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
Jan-21	67	5559	5648	5548	5635
Feb-21	124	5428	5547	5417	5547
Apr-21	96	5080	5171	5067	5165

Contract	Volume	Change	OI	Change
Jan-21	24450	-495	19300	-13935
Feb-21	5890	-14,050	6110	-23230
Apr-21	2850	-17,090	6640	-22701

Spread	Jan-21	Feb-21	Apr-21
Basis	238		
Jan-21		-88	
Feb-21			-382
Apr-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	23-Dec-20		22-Dec-20		
	Low	High	Low	High	
Indore –Plant	4450	4500	4500	4550	-50
Indore–Mandi	4200	4450	4150	4475	-25
Nagpur-Plant	4350	4400	4500	4550	-150
Nagpur – Mandi	3800	4260	3900	4385	-125
Latur – Mandi	4050	4325	4050	4325	Unch
Akola – Mandi	3300	4200	3400	4330	-130
Kota-Plant	4400	4450	4475	4525	-75
Kota – Mandi	4200	4400	4275	4425	-25
Bundi-Plant	4450	4475	4425	4500	-25
Bundi-Mandi	4050	4325	4125	4375	-50
Baran-Plant	4400	4450	4420	4520	-70
Baran-Mandi	4200	4315	4250	4430	-115
Bhawani Mandi Jhalawar–Plant	4400	4425	4435	4535	-110
Jhalwar-Mandi	4250	4300	4300	4350	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5870	5875	5820	5825	50
Alwar-(Condition)	5500	5600	5325	5425	175
Sri Ganganagar-(Non-Condition)	5100	5200	5000	5150	50
New Delhi–(Condition)	5550	5600	5555	5560	40
Kota-(Condition)	5100	5200	5150	5250	-50
Agra-(Condition)	5905	6000	5810	6000	Unch
Neewai-(Condition)	5400	5600	5350	5450	150
Hapur (UP)-(Condition)	5800	5850	5750	5800	50
Groundnut Seed					
Rajkot	900	900	900	900	Unch
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	23-Dec-20	22-Dec-20	
Madhya Pradesh	180000	175000	5000
Maharashtra	150000	135000	15000
Rajasthan	30000	20000	10000
Bundi (Raj)	500	180	320
Baran (Raj)	5500	2500	3000
Jhalawar (Raj)	3000	2500	500
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	1000	300	700
Sri Ganganagar	300	500	-200
Kota	900	500	400
Groundnut Seed			
Rajkot (Gujarat)	4200	4650	-450
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	23-Dec-20	22-Dec-20	Change
Groundnut Kernel	6950	6950	Unch
Gr. Bolds 60/70	7900	7900	Unch
Gr. Javas 60/70	8900	8900	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	7800	7800	Unch
KardiSeed 2% Exp Qly	4100	4100	Unch
Sesame White 98/2/1 FM	9400	9400	Unch
Whitish 95/5/FFA/1FM	9200	9200	Unch
Brown 48/2 FFA/4 FM	8800	8800	Unch
Brown 48/3 FFA/4 FM	8300	8300	Unch
Brown 48/4 FM/* No FFA Guarantee	7900	7900	Unch
Sunflower Seed	5200	5200	Unch
Niger Seed (4% FM)	6800	6800	Unch

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