

Oilseeds Domestic Fundamentals: The domestic soybean and 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 4500 – 4550

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	-4	4491	4560	4480	4487
Feb-21	-2	4507	4545	4474	4476
Mar-21	10	4506	4546	4470	4487

Contract	Volume	Change	OI	Change
Jan-21	61395	36,450	158925	125690
Feb-21	34605	14,665	106565	77225
Mar-21	5770	-14,170	16880	-12461

Spread	Jan-21	Feb-21	Mar-21
Basis	23		
Jan-21		-11	
Feb-21			11
Mar-21			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	29	5660	5690	5593	5660
Feb-21	64	5580	5626	5552	5595
Apr-21	24	5175	5195	5131	5180

Contract	Volume	Change	OI	Change
Jan-21	17430	-7,515	18970	-14265
Feb-21	8820	-11,120	6540	-22800
Apr-21	3120	-16,820	7110	-22231

Spread	Jan-21	Feb-21	Apr-21
Basis	268		
Jan-21		-65	
Feb-21			-415
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
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 ----

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	24-Dec-20		23-Dec-20		
	Low	High	Low	High	
Indore –Plant	4500	4520	4450	4500	20
Indore–Mandi	4200	4450	4200	4450	Unch
Nagpur-Plant	4450	4510	4350	4400	110
Nagpur – Mandi	3850	4330	3800	4260	70
Latur – Mandi	4070	4350	4050	4325	25
Akola – Mandi	3250	4200	3300	4200	Unch
Kota-Plant	4400	4450	4400	4450	Unch
Kota – Mandi	4250	4400	4200	4400	Unch
Bundi-Plant	4450	4500	4450	4475	25
Bundi-Mandi	4100	4350	4050	4325	25
Baran-Plant	4450	4500	4400	4450	50
Baran-Mandi	4300	4400	4200	4315	85
Bhawani Mandi Jhalawar–Plant	4450	4500	4400	4425	75
Jhalwar-Mandi	4300	4400	4250	4300	100
Rapeseed/Mustard					
Jaipur-(Condition)	5925	5930	5870	5875	55
Alwar-(Condition)	5550	5650	5500	5600	50
Sri Ganganagar-(Non-Condition)	5100	5250	5100	5200	50
New Delhi–(Condition)	5600	5650	5550	5600	50
Kota-(Condition)	5200	5300	5100	5200	100
Agra-(Condition)	6000	6095	5905	6000	95
Neewai-(Condition)	5700	5850	5400	5600	250
Hapur (UP)-(Condition)	5850	5900	5800	5850	50
Groundnut Seed					
Rajkot	1000	1000	900	900	100
Sunflower Seed					
Gulbarga	3500	4125	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	5500	5700	5100	5600	100
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	24-Dec-20	23-Dec-20	
Madhya Pradesh	120000	180000	-60000
Maharashtra	150000	150000	Unch
Rajasthan	25000	30000	-5000
Bundi (Raj)	1300	500	800
Baran (Raj)	1000	5500	-4500
Jhalawar (Raj)	3000	3000	Unch
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	700	1000	-300
Sri Ganganagar	400	300	100
Kota	700	900	-200
Groundnut Seed			
Rajkot (Gujarat)	5200	4200	1000
Sunflower Seed			
Sholapur (Maharashtra)	400	500	-100

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

Oilseeds	24-Dec-20	23-Dec-20	Change
Groundnut Kernel	6950	6950	Unch
Gr. Bolds 60/70	8100	7900	200
Gr. Javas 60/70	9100	8900	200
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8000	7800	200
KardiSeed 2% Exp Qly	4200	4100	100
Sesame White 98/2/1 FM	9400	9400	Unch
Whitish 95/5/FFA/1FM	9200	9200	Unch
Brown 48/2 FFA/4 FM	8600	8800	-200
Brown 48/3 FFA/4 FM	8100	8300	-200
Brown 48/4 FM/* No FFA Guarantee	7600	7900	-300
Sunflower Seed	5300	5200	100
Niger Seed (4% FM)	6800	6800	Unch

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