

Oilseeds Domestic Fundamentals: The domestic soybean and rapeseed-mustard posted gains on supportive buying in the cash market by the oilseeds' processors 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 9% at 71.79 lha compared to 65.72 lha during the corresponding period of last year. India's 2019-20 area under rapeseed-mustard stood at 69.51 lakh hectares. Agroconsult has estimated Brazil's 2020/21 soybean production at 133.2 million tonnes versus government estimate of 134.953 million tonnes. Aprosoja, in its recent Brazil's 2020/21 soybean estimate has reduced the output by 2 million tonnes to 127 million tonnes from 129 million tonnes in its previous forecast, due to the month long dryness in the key producing region.

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: 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.

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	-20	4510	4538	4450	4498
Feb-21	-19	4485	4513	4453	4481
Mar-21	-20	4480	4508	4454	4476

Contract	Volume	Change	OI	Change
Jan-21	27880	2,935	139470	106235
Feb-21	22880	2,940	116850	87510
Mar-21	4420	-15,520	21615	-7726

Spread	Jan-21	Feb-21	Mar-21
Basis	-23		
Jan-21		-17	
Feb-21			-5
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	25	5765	5822	5732	5802
Feb-21	-52	5648	5663	5590	5606
Apr-21	-39	5171	5171	5121	5150

Contract	Volume	Change	OI	Change
Jan-21	21480	-3,465	17540	-15695
Feb-21	6780	-13,160	7500	-21840
Apr-21	1050	-18,890	8220	-21121

Spread	Jan-21	Feb-21	Apr-21
Basis	421		
Jan-21		-196	
Feb-21			-456
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	29-Dec-20		28-Dec-20		
	Low	High	Low	High	
Indore –Plant	4450	4500	4450	4500	Unch
Indore–Mandi	4200	4450	4200	4400	50
Nagpur-Plant	4450	4500	4450	4500	Unch
Nagpur – Mandi	3900	4365	3900	4330	35
Latur – Mandi	NA	NA	3960	4350	-
Akola – Mandi	3200	4305	3500	4250	55
Kota-Plant	4450	4500	4400	4440	60
Kota – Mandi	4265	4415	4215	4365	50
Bundi-Plant	4450	4500	4400	4450	50
Bundi-Mandi	4150	4400	4100	4350	50
Baran-Plant	4480	4530	4430	4480	50
Baran-Mandi	4250	4430	4200	4380	50
Bhawani Mandi Jhalawar–Plant	4475	4525	4425	4475	50
Jhalwar-Mandi	4325	4425	4275	4375	50
Rapeseed/Mustard					
Jaipur-(Condition)	6220	6225	6150	6155	70
Alwar-(Condition)	5650	5750	5600	5700	50
Sri Ganganagar-(Non-Condition)	5175	5325	5125	5275	50
New Delhi–(Condition)	5700	5750	5700	5750	Unch
Kota-(Condition)	5275	5400	5225	5350	50
Agra-(Condition)	6286	6381	6286	6381	Unch
Neewai-(Condition)	5775	5925	5725	5875	50
Hapur (UP)-(Condition)	6200	6250	6150	6200	50
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	5400	5600	5400	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	29-Dec-20	28-Dec-20	
Madhya Pradesh	90000	150000	-60000
Maharashtra	140000	175000	-35000
Rajasthan	25000	35000	-10000
Bundi (Raj)	1200	1500	-300
Baran (Raj)	2000	3000	-1000
Jhalawar (Raj)	2500	5000	-2500
Rapeseed/Mustard			
Rajasthan	35000	40000	-5000
Alwar	300	600	-300
Sri Ganganagar	400	500	-100
Kota	400	800	-400
Groundnut Seed			
Rajkot (Gujarat)	3950	5100	-1150
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	29-Dec-20	28-Dec-20	Change
Groundnut Kernel	7000	7100	-100
Gr. Bolds 60/70	8100	8100	Unch
Gr. Javas 60/70	9100	9100	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8000	8000	Unch
KardiSeed 2% Exp Qly	4200	4200	Unch
Sesame White 98/2/1 FM	9400	9400	Unch
Whitish 95/5/FFA/1FM	9200	9200	Unch
Brown 48/2 FFA/4 FM	8600	8600	Unch
Brown 48/3 FFA/4 FM	8100	8100	Unch
Brown 48/4 FM/* No FFA Guarantee	7600	7600	Unch
Sunflower Seed	5300	5300	Unch
Niger Seed (4% FM)	6800	6800	Unch

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