

Oilseeds Domestic Fundamentals: The domestic soybean fell while rapeseed-mustard posted gains on good buying support in the market. The Argentine workers' have called-off their 20-day strike. 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 72.39 lha compared to 66.62 lha during the corresponding period of last year. India's 2019-20 acreage 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 4550 – 4650.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	29	4610	4639	4573	4635
Feb-21	45	4610	4648	4573	4648
Mar-21	54	4575	4653	4575	4653

Contract	Volume	Change	OI	Change
Jan-21	24590	-355	106415	73180
Feb-21	35310	15,370	152090	122750
Mar-21	7415	-12,525	33790	4449

Spread	Jan-21	Feb-21	Mar-21
Basis	-10		
Jan-21		13	
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	232	5810	6049	5791	6049
Feb-21	196	5628	5838	5592	5827
Apr-21	60		5225	5160	5225

Contract	Volume	Change	OI	Change
Jan-21	16760	-8,185	15800	-17435
Feb-21	12710	-7,230	8840	-20500
Apr-21	2500	-17,440	9910	-19431

Spread	Jan-21	Feb-21	Apr-21
Basis	224		
Jan-21		-222	
Feb-21			-602
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	02-Jan-21		01-Jan-21		
	Low	High	Low	High	
Indore –Plant	4600	4625	4600	4650	-25
Indore–Mandi	4300	4550	4300	4600	-50
Nagpur-Plant	4500	4550	4500	4550	Unch
Nagpur – Mandi	4000	4425	3900	4400	25
Latur – Mandi	3845	4395	3990	4360	35
Akola – Mandi	3100	4335	3600	4330	5
Kota-Plant	4500	4535	4575	4625	-90
Kota – Mandi	4285	4485	4375	4575	-90
Bundi-Plant	4480	4530	4550	4600	-70
Bundi-Mandi	4180	4430	4250	4500	-70
Baran-Plant	4530	4580	4600	4650	-70
Baran-Mandi	4350	4480	4450	4550	-70
Bhawani Mandi Jhalawar–Plant	4480	4530	4565	4615	-85
Jhalwar-Mandi	4330	4430	4415	4515	-85
Rapeseed/Mustard					
Jaipur-(Condition)	6350	6355	6270	6275	80
Alwar-(Condition)	5880	5980	5800	5900	80
Sri Ganganagar-(Non-Condition)	5330	5480	5250	5400	80
New Delhi–(Condition)	5900	5950	5850	5900	50
Kota-(Condition)	5400	5525	5250	5375	150
Agra-(Condition)	6381	6476	6286	6381	95
Neewai-(Condition)	5950	6100	5880	6030	70
Hapur (UP)-(Condition)	6250	6300	6250	6300	Unch
Groundnut Seed					
Rajkot	900	900	830	830	70
Sunflower Seed					
Gulbarga	NA	NA	3500	4500	-
Latur	NA	NA	NA	NA	-
Sholapur	5800	6000	5400	5600	400
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	02-Jan-21	01-Jan-21	
Madhya Pradesh	50000	40000	10000
Maharashtra	100000	100000	Unch
Rajasthan	15000	20000	-5000
Bundi (Raj)	250	450	-200
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	1000	1500	-500
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	400	500	-100
Sri Ganganagar	400	400	Unch
Kota	400	500	-100
Groundnut Seed			
Rajkot (Gujarat)	4500	4000	500
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	2-Jan-21	1-Jan-21	Change
Groundnut Kernel	7000	6950	50
Gr. Bolds 60/70	8100	8050	50
Gr. Javas 60/70	9100	9050	50
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8000	7950	50
KardiSeed 2% Exp Qly	4200	4200	Unch
Sesame White 98/2/1 FM	9200	9200	Unch
Whitish 95/5/FFA/1FM	9000	9000	Unch
Brown 48/2 FFA/4 FM	8400	8400	Unch
Brown 48/3 FFA/4 FM	7900	7900	Unch
Brown 48/4 FM/* No FFA Guarantee	7300	7300	Unch
Sunflower Seed	5300	5300	Unch
Niger Seed (4% FM)	6600	6600	Unch

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