

Oilseeds Domestic Fundamentals: Firm sentiments witnessed in the soybean and the 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.

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 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	111	4660	4768	4645	4741
Feb-21	119	4682	4778	4682	4758
Mar-21	96	4710	4787	4698	4744

Contract	Volume	Change	OI	Change
Jan-21	48270	23,325	91645	58410
Feb-21	64305	44,365	164475	135135
Mar-21	15735	-4,205	37570	8229

Spread	Jan-21	Feb-21	Mar-21
Basis	22		
Jan-21		17	
Feb-21			-14
Mar-21			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	241	6049	6290	6088	6290
Feb-21	232	5860	6039	5860	6039
Apr-21	101	5240	5325	5240	5320

Contract	Volume	Change	OI	Change
Jan-21	12480	-12,465	14570	-18665
Feb-21	18790	-1,150	10610	-18730
Apr-21	4830	-15,110	10590	-18751

Spread	Jan-21	Feb-21	Apr-21
Basis	233		
Jan-21		-251	
Feb-21			-719
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	04-Jan-21		02-Jan-21		
	Low	High	Low	High	
Indore –Plant	4750	4775	4600	4625	150
Indore–Mandi	4450	4700	4300	4550	150
Nagpur-Plant	4450	4500	4500	4550	-50
Nagpur – Mandi	4000	4350	4000	4425	-75
Latur – Mandi	3845	4395	3845	4395	Unch
Akola – Mandi	3400	4350	3100	4335	15
Kota-Plant	4600	4700	4500	4535	165
Kota – Mandi	4500	4600	4285	4485	115
Bundi-Plant	4625	4675	4480	4530	145
Bundi-Mandi	4325	4575	4180	4430	145
Baran-Plant	4650	4700	4530	4580	120
Baran-Mandi	4500	4570	4350	4480	90
Bhawani Mandi Jhalawar–Plant	4605	4655	4480	4530	125
Jhalwar-Mandi	4455	4555	4330	4430	125
Rapeseed/Mustard					
Jaipur-(Condition)	6520	6525	6350	6355	170
Alwar-(Condition)	6050	6150	5880	5980	170
Sri Ganganagar-(Non-Condition)	5485	5635	5330	5480	155
New Delhi–(Condition)	6300	6350	6125	6175	175
Kota-(Condition)	5575	5700	5400	5525	175
Agra-(Condition)	6571	6667	6381	6476	190
Neewai-(Condition)	6075	6225	5950	6100	125
Hapur (UP)-(Condition)	6400	6450	6250	6300	150
Groundnut Seed					
Rajkot	950	950	900	900	50
Sunflower Seed					
Gulbarga	3500	4500	3350	4250	250
Latur	NA	NA	NA	NA	-
Sholapur	5800	6000	5800	6000	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	04-Jan-21	02-Jan-21	
Madhya Pradesh	90000	50000	40000
Maharashtra	120000	100000	20000
Rajasthan	25000	15000	10000
Bundi (Raj)	2000	250	1750
Baran (Raj)	2500	2000	500
Jhalawar (Raj)	1000	1000	Unch
Rapeseed/Mustard			
Rajasthan	35000	30000	5000
Alwar	200	400	-200
Sri Ganganagar	200	400	-200
Kota	400	400	Unch
Groundnut Seed			
Rajkot (Gujarat)	4800	4500	300
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	4-Jan-21	2-Jan-21	Change
Groundnut Kernel	7000	7000	Unch
Gr. Bolds 60/70	8150	8100	50
Gr. Javas 60/70	9150	9100	50
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8050	8000	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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.