

Oilseeds Domestic Fundamentals: Steady to firm sentiments witnessed in the domestic soybean and rapeseed-mustard on buying support in the market from the oilseed processors. However, the reports of Bird-flu in the states of Himachal Pradesh, Haryana, UP, Rajasthan, Madhya Pradesh, Gujarat and Kerala will eventually hit the soybean demand from the crushers. 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 outbreak of bird flu in several Indian states, in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 4,500 – 4,650 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	47	4586	4627	4545	4616
Feb-21	48	4590	4645	4561	4631
Mar-21	52	4603	4640	4570	4636

Contract	Volume	Change	OI	Change
Jan-21	18130	-6,815	60690	27455
Feb-21	48490	28,550	179715	150375
Mar-21	11545	-8,395	57655	28314

Spread	Jan-21	Feb-21	Mar-21
Basis	-41		
Jan-21		15	
Feb-21			5
Mar-21			

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

Stocks	Demat 7-Jan-21	In-Process 7-Jan-21	Total 7-Jan-21	FED 4-Jan-21
Akola	29226	2670	31896	26038
Indore	828	180	1008	828
Kota	4666	40	4706	4667
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	56	6363	6385	6320	6369
Feb-21	51	6165	6200	6122	6158
Apr-21	34	5285	5298	5260	5294

Contract	Volume	Change	OI	Change
Jan-21	7080	-17,865	8400	-24835
Feb-21	16940	-3,000	15710	-13630
Apr-21	1950	-17,990	11030	-18311

Spread	Jan-21	Feb-21	Apr-21
Basis	259		
Jan-21		-211	
Feb-21			-864
Apr-21			

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

Stocks	Demat 7-Jan-21	In-Process 7-Jan-21	Total 7-Jan-21	FED 4-Jan-21
Sri Ganganagar	506	0	506	566
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	80	0	80	80
Jaipur	1595	0	1595	3576
Alwar	1707	0	1707	2324
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ----

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	09-Jan-21		08-Jan-21		
	Low	High	Low	High	
Indore –Plant	4550	4600	4550	4600	Unch
Indore–Mandi	4300	4500	4300	4500	Unch
Nagpur-Plant	4500	4550	4500	4550	Unch
Nagpur – Mandi	3800	4300	3800	4300	Unch
Latur – Mandi	4350	4500	4330	4485	15
Akola – Mandi	3500	4300	3400	4360	-60
Kota-Plant	4430	4580	4400	4550	30
Kota – Mandi	4380	4430	4350	4400	30
Bundi-Plant	4440	4500	4400	4460	40
Bundi-Mandi	4140	4400	4100	4360	40
Baran-Plant	4480	4530	4430	4480	50
Baran-Mandi	4250	4400	4200	4350	50
Bhawani Mandi Jhalawar–Plant	4475	4525	4425	4475	50
Jhalwar-Mandi	4275	4425	4225	4375	50
Rapeseed/Mustard					
Jaipur-(Condition)	6620	6625	6625	6630	-5
Alwar-(Condition)	6200	6300	6200	6300	Unch
Sri Ganganagar-(Non-Condition)	5700	5800	5700	5800	Unch
New Delhi–(Condition)	6370	6380	6370	6380	Unch
Kota-(Condition)	6100	6200	6100	6200	Unch
Agra-(Condition)	6571	6667	6571	6667	Unch
Neewai-(Condition)	6130	6250	6130	6250	Unch
Hapur (UP)-(Condition)	6450	6500	6500	6550	-50
Groundnut Seed					
Rajkot	850	850	900	900	-50
Sunflower Seed					
Gulbarga	3555	4505	3555	4505	Unch
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	09-Jan-21	08-Jan-21	
Madhya Pradesh	80000	100000	-20000
Maharashtra	110000	140000	-30000
Rajasthan	12000	20000	-8000
Bundi (Raj)	600	1500	-900
Baran (Raj)	2200	3000	-800
Jhalawar (Raj)	700	1000	-300
Rapeseed/Mustard			
Rajasthan	25000	35000	-10000
Alwar	500	500	Unch
Sri Ganganagar	500	300	200
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	9050	4650	4400
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	9-Jan-21	8-Jan-21	Change
Groundnut Kernel	7050	7100	-50
Gr. Bolds 60/70	8300	8300	Unch
Gr. Javas 60/70	9300	9300	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8200	8200	Unch
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	5400	5400	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> © 2021 Indian Agribusiness Systems Pvt Ltd.