

Oilseeds Domestic Fundamentals: Firm sentiments witnessed in the domestic soybean on bullish USDA monthly report while rapeseed-mustard fell on expectation of bigger seed crop. However, the reports of Bird-flu in the states of Delhi, Himachal Pradesh, Haryana, UP, Uttarakhand, Rajasthan, Madhya Pradesh, Gujarat, Maharashtra and Kerala will eventually hit the soybean demand from the crushers. India's 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 7% at 72.98 lha compared to 68.15 lha during the corresponding period of last year. India's 2019-20 acreage under rapeseed-mustard stood at 69.51 lakh hectares.

US soybean exports to all destinations in the first quarter of the 2020-21 marketing year, which commenced on 1st September totaled a record 29.8 million tonnes, 18% more than the previous high marked in 2016.

International Oilseeds Fundamentals: In the January'21 report, the USDA has lowered US 2020/21 soybean production to 112.5 million tonnes compared to 113.5 million tonnes previously. It has kept Brazil's soybean production unchanged at 133.0 million tonnes. 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 48.0 million tonnes from 50.0 million tonnes last month. The global 2020/21 soybean production is estimated at 361.0 million tonnes vs 362.1 million tonnes in the last report by USDA. World soymeal exports estimates are slightly down at 62.81 million tonnes vs 62.84 million tonnes for 2020/21.

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 4,700 – 4,800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-21	46	4650	4734	4650	4683
Feb-21	37	4680	4745	4675	4683
Mar-21	42	4706	4750	4680	4690

Contract	Volume	Change	OI	Change
Jan-21	14280	-10,665	36965	3730
Feb-21	66490	46,550	202080	172740
Mar-21	9615	-10,325	69905	40564

Spread	Jan-21	Feb-21	Mar-21
Basis	5		
Jan-21		0	
Feb-21			7
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	-79	6340	6344	6180	6226
Feb-21	-109	5848	5864	5691	5700
Apr-21	29	5217	5226	5193	5213

Contract	Volume	Change	OI	Change
Jan-21	6840	-18,105	6690	-26545
Feb-21	26270	6,330	15500	-13840
Apr-21	3380	-16,560	11190	-18151

Spread	Jan-21	Feb-21	Apr-21
Basis	177		
Jan-21		-526	
Feb-21			-487
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	-	-	-	-

*BMS Fed Stocks Expiry on ----

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	13-Jan-21		12-Jan-21		
	Low	High	Low	High	
Indore –Plant	4675	4700	4550	4600	100
Indore–Mandi	4400	4600	4300	4500	100
Nagpur-Plant	4525	4575	4525	4575	Unch
Nagpur – Mandi	3900	4355	3950	4265	90
Latur – Mandi	3555	4470	3900	4445	25
Akola – Mandi	3500	4300	3960	4300	Unch
Kota-Plant	4575	4725	4500	4650	75
Kota – Mandi	4525	4575	4450	4500	75
Bundi-Plant	4565	4615	4500	4550	65
Bundi-Mandi	4265	4515	4200	4450	65
Baran-Plant	4635	4685	4550	4600	85
Baran-Mandi	4405	4555	4320	4470	85
Bhawani Mandi Jhalawar–Plant	4650	4700	4550	4600	100
Jhalwar-Mandi	Closed	Closed	4350	4500	-
Rapeseed/Mustard					
Jaipur-(Condition)	6400	6405	6475	6480	-75
Alwar-(Condition)	5870	5970	5950	6050	-80
Sri Ganganagar-(Non-Condition)	5600	5650	5600	5700	-50
New Delhi–(Condition)	6240	6250	6240	6250	Unch
Kota-(Condition)	5850	5950	5900	6000	-50
Agra-(Condition)	6286	6381	6381	6476	-95
Neewai-(Condition)	5930	6050	5955	6075	-25
Hapur (UP)-(Condition)	6350	6400	6350	6400	Unch
Groundnut Seed					
Rajkot	950	950	850	850	100
Sunflower Seed					
Gulbarga	Closed	Closed	3500	4550	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	5800	6000	-
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	13-Jan-21	12-Jan-21	
Madhya Pradesh	20000	80000	-60000
Maharashtra	75000	125000	-50000
Rajasthan	10000	18000	-8000
Bundi (Raj)	800	1500	-700
Baran (Raj)	1000	2000	-1000
Jhalawar (Raj)	Closed	1000	-
Rapeseed/Mustard			
Rajasthan	25000	35000	-10000
Alwar	500	700	-200
Sri Ganganagar	500	500	Unch
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	3000	4800	-1800
Sunflower Seed			
Sholapur (Maharashtra)	Closed	500	-

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

Oilseeds	13-Jan-21	12-Jan-21	Change
Groundnut Kernel	7050	7100	-50
Gr. Bolds 60/70	8500	8500	Unch
Gr. Javas 60/70	9500	9500	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8400	8400	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	8000	8400	-400
Brown 48/3 FFA/4 FM	7700	7900	-200
Brown 48/4 FM/* No FFA Guarantee	7200	7300	-100
Sunflower Seed	5400	5400	Unch
Niger Seed (4% FM)	6800	6600	200

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