

Oilseeds Domestic Fundamentals: The domestic soybean posted gains on buying support in the market while rapeseed-mustard fell expectation of bigger mustard crop. The confirmed reports of bird flu in the states of Delhi, Himachal Pradesh, Haryana, UP, Uttarakhand, Rajasthan, Madhya Pradesh, Gujarat, Maharashtra and Kerala have eventually hit the soybean demand from the crushers and this could continue for a short-term. 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 73.25 lha compared to 68.64 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 4,600 – 4,700 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Jan-21 | 76 | 4710 | 4760 | 4670 | 4739 |
| Feb-21 | 53 | 4680 | 4754 | 4637 | 4712 |
| Mar-21 | 31 | 4701 | 4740 | 4636 | 4702 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|--------|--------|
| Jan-21 | 3370 | -21,575 | 16155 | -17080 |
| Feb-21 | 64425 | 44,485 | 208300 | 178960 |
| Mar-21 | 14205 | -5,735 | 75500 | 46159 |

| Spread | Jan-21 | Feb-21 | Mar-21 |
|--------|--------|--------|--------|
| Basis | -89 | | |
| Jan-21 | | -27 | |
| Feb-21 | | | -10 |
| 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 | -2 | 6082 | 6145 | 5994 | 6080 |
| Feb-21 | -82 | 5635 | 5645 | 5481 | 5519 |
| Apr-21 | -30 | 5131 | 5158 | 5045 | 5098 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|-------|--------|
| Jan-21 | 3560 | -21,385 | 2470 | -30765 |
| Feb-21 | 27020 | 7,080 | 15710 | -13630 |
| Apr-21 | 5770 | -14,170 | 11160 | -18181 |

| Spread | Jan-21 | Feb-21 | Apr-21 |
|--------|--------|--------|--------|
| Basis | 73 | | |
| Jan-21 | | -561 | |
| Feb-21 | | | -421 |
| 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 | 16-Jan-21 | | 15-Jan-21 | | |
| | Low | High | Low | High | |
| Indore –Plant | 4650 | 4675 | 4625 | 4675 | Unch |
| Indore–Mandi | 4300 | 4550 | 4300 | 4550 | Unch |
| Nagpur-Plant | 4700 | 4725 | 4520 | 4580 | 145 |
| Nagpur – Mandi | 3900 | 4430 | 3900 | 4370 | 60 |
| Latur – Mandi | 3300 | 4465 | 3555 | 4470 | -5 |
| Akola – Mandi | 3200 | 4420 | 3700 | 4400 | 20 |
| Kota-Plant | 4525 | 4685 | 4485 | 4635 | 50 |
| Kota – Mandi | 4485 | 4535 | 4435 | 4485 | 50 |
| Bundi-Plant | 4550 | 4600 | 4480 | 4530 | 70 |
| Bundi-Mandi | 4250 | 4500 | 4180 | 4430 | 70 |
| Baran-Plant | 4605 | 4655 | 4555 | 4605 | 50 |
| Baran-Mandi | 4375 | 4525 | 4325 | 4475 | 50 |
| Bhawani Mandi Jhalawar–Plant | 4655 | 4705 | 4575 | 4625 | 80 |
| Jhalwar-Mandi | 4355 | 4505 | 4275 | 4425 | 80 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 6100 | 6105 | 6150 | 6155 | -50 |
| Alwar-(Condition) | 5500 | 5600 | 5600 | 5700 | -100 |
| Sri Ganganagar-(Non-Condition) | 5250 | 5300 | 5350 | 5400 | -100 |
| New Delhi–(Condition) | 5850 | 5900 | 5750 | 5850 | 50 |
| Kota-(Condition) | 5550 | 5650 | 5600 | 5700 | -50 |
| Agra-(Condition) | 6190 | 6286 | 6190 | 6286 | Unch |
| Neewai-(Condition) | 5650 | 5800 | 5700 | 5850 | -50 |
| Hapur (UP)-(Condition) | 5950 | 6000 | 5950 | 6000 | Unch |
| Groundnut Seed | | | | | |
| Rajkot | 950 | 950 | 900 | 900 | 50 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | NA | NA | - |
| Latur | NA | NA | NA | NA | - |
| Sholapur | 5900 | 6100 | 5800 | 6000 | 100 |
| 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 | 16-Jan-21 | 15-Jan-21 | |
| Madhya Pradesh | 60000 | 70000 | -10000 |
| Maharashtra | 100000 | 125000 | -25000 |
| Rajasthan | 10000 | 17000 | -7000 |
| Bundi (Raj) | 600 | 1200 | -600 |
| Baran (Raj) | 1200 | 1500 | -300 |
| Jhalawar (Raj) | 2000 | 3000 | -1000 |
| Rapeseed/Mustard | | | |
| Rajasthan | 30000 | 40000 | -10000 |
| Alwar | 800 | 1000 | -200 |
| Sri Ganganagar | 200 | 400 | -200 |
| Kota | 400 | 300 | 100 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 3750 | 3900 | -150 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 500 | 500 | Unch |

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

| Oilseeds | 16-Jan-21 | 15-Jan-21 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 7050 | 7050 | Unch |
| Gr. Bolds 60/70 | 8700 | 8600 | 100 |
| Gr. Javas 60/70 | 9700 | 9600 | 100 |
| Gr Javas 70/80 | NA | NA | - |
| Gr.Javas 80/90 | 8600 | 8500 | 100 |
| 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 | 8000 | Unch |
| Brown 48/3 FFA/4 FM | 7700 | 7700 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 7200 | 7200 | Unch |
| Sunflower Seed | 5400 | 5400 | Unch |
| Niger Seed (4% FM) | 6800 | 6800 | Unch |

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