

Oilseeds Domestic Fundamentals: Soybean witnessed weak tone while rapeseed mustard posted gains on buying support in the cash market. 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. 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.

The monthly US soybean crush surged to the second highest monthly level on record in December 2020, marking the busiest year of soybean crush ever for the industry, according to data published by the National Oilseed Processors Association (NOPA). NOPA members crushed 183.159 million bushels of soybean during December 2020, up from 181.018 million bushels in November and 174.812 million bushels in December 2019.

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
Feb-21	-16	4750	4830	4700	4734
Mar-21	-19	4727	4739	4678	4699
Apr-21	-21	4722	4723	4675	4685

Contract	Volume	Change	OI	Change
Feb-21	5120	-19,825	2900	-30335
Mar-21	42740	22,800	206435	177095
Apr-21	9915	-10,025	78090	48749

Spread	Feb-21	Mar-21	Apr-21
Basis	73		
Feb-21		-24	
Mar-21			-12
Apr-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
Feb-21	67	6080	6080	5950	6070
Apr-21	130	5570	5685	5501	5670
May-21	7	5100	5115	5031	5105

Contract	Volume	Change	OI	Change
Feb-21	820	-24,125	1670	-31565
Apr-21	27400	7,460	15670	-13670
May-21	6680	-13,260	12140	-17201

Spread	Feb-21	Apr-21	May-21
Basis	472		
Feb-21		-601	
Apr-21			-38
May-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	19-Jan-21		18-Jan-21		
	Low	High	Low	High	
Indore –Plant	4675	4725	4675	4720	5
Indore–Mandi	4300	4650	4400	4700	-50
Nagpur-Plant	4700	4720	4670	4700	20
Nagpur – Mandi	4000	4500	3900	4410	90
Latur – Mandi	4300	4465	4000	4485	-20
Akola – Mandi	3400	4430	3500	4425	5
Kota-Plant	4520	4680	4560	4720	-40
Kota – Mandi	4480	4530	4520	4570	-40
Bundi-Plant	4575	4625	4605	4655	-30
Bundi-Mandi	4275	4525	4305	4555	-30
Baran-Plant	4625	4675	4680	4730	-55
Baran-Mandi	4400	4545	4450	4600	-55
Bhawani Mandi Jhalawar–Plant	4650	4700	4705	4755	-55
Jhalwar-Mandi	4350	4500	4405	4555	-55
Rapeseed/Mustard					
Jaipur-(Condition)	6150	6155	6100	6105	50
Alwar-(Condition)	5830	5930	5675	5775	155
Sri Ganganagar-(Non-Condition)	5450	5500	5325	5375	125
New Delhi–(Condition)	5900	5950	5850	5900	50
Kota-(Condition)	5615	5680	5500	5565	115
Agra-(Condition)	6286	6381	6286	6381	Unch
Neewai-(Condition)	5600	5750	5550	5700	50
Hapur (UP)-(Condition)	6050	6100	5950	6000	100
Groundnut Seed					
Rajkot	950	950	900	900	50
Sunflower Seed					
Gulbarga	4050	4550	3500	4500	50
Latur	NA	NA	NA	NA	-
Sholapur	5900	6100	5900	6100	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	19-Jan-21	18-Jan-21	
Madhya Pradesh	85000	75000	10000
Maharashtra	125000	130000	-5000
Rajasthan	15000	10000	5000
Bundi (Raj)	500	800	-300
Baran (Raj)	2700	3000	-300
Jhalawar (Raj)	3500	4000	-500
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	200	250	-50
Sri Ganganagar	300	200	100
Kota	300	350	-50
Groundnut Seed			
Rajkot (Gujarat)	4500	4800	-300
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	19-Jan-21	18-Jan-21	Change
Groundnut Kernel	7025	7050	-25
Gr. Bolds 60/70	8700	8700	Unch
Gr. Javas 60/70	9700	9700	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8600	8600	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	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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