

Oilseeds Domestic Fundamentals: Soybean mostly witnessed steady tone on need based buying while rapeseed-mustard featured mixed trend on various factors on varied reasons 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	34	4577	4590	4551	4581
Mar-21	33	4561	4573	4532	4565
Apr-21	33	4550	4564	4530	4560

Contract	Volume	Change	OI	Change
Feb-21	27710	2,765	191440	158205
Mar-21	12150	-7,790	95550	66210
Apr-21	3380	-16,560	4575	-24766

Spread	Feb-21	Mar-21	Apr-21
Basis	19		
Feb-21		-16	
Mar-21			-5
Apr-21			

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

Stocks	Demat 19-Jan-21	In-Process 19-Jan-21	Total 19-Jan-21	FED 18-Jan-21
Akola	33770	592	34362	33649
Indore	1457	121	1578	1457
Kota	4716	0	4716	4715
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Feb-21	24	5641	5646	5574	5646
Apr-21	49	5030	5079	5021	5071
May-21	13	5012	5039	5007	5025

Contract	Volume	Change	OI	Change
Feb-21	22270	-2,675	15010	-18225
Apr-21	6000	-13,940	11660	-17680
May-21	210	-19,730	610	-28731

Spread	Feb-21	Apr-21	May-21
Basis	557		
Feb-21		-575	
Apr-21			-46
May-21			

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

Stocks	Demat 19-Jan-21	In-Process 19-Jan-21	Total 19-Jan-21	FED 18-Jan-21
Sri Ganganagar	506	0	506	506
Bharatpur	-	-	-	-
Bikaner	20	0	20	20
Kota	110	0	110	110
Jaipur	986	0	986	986
Alwar	1707	0	1707	1708
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Jan-21		20-Jan-21		
	Low	High	Low	High	
Indore –Plant	4575	4625	4525	4575	50
Indore–Mandi	4350	4550	4200	4500	50
Nagpur-Plant	4470	4500	4655	4675	-175
Nagpur – Mandi	3900	4305	4000	4455	-150
Latur – Mandi	3650	4425	3650	4425	Unch
Akola – Mandi	3400	4400	3500	4415	-15
Kota-Plant	4365	4525	4365	4525	Unch
Kota – Mandi	4400	4425	4400	4425	Unch
Bundi-Plant	4450	4500	4450	4500	Unch
Bundi-Mandi	4200	4400	4200	4400	Unch
Baran-Plant	4500	4550	4500	4550	Unch
Baran-Mandi	4275	4420	4275	4420	Unch
Bhawani Mandi Jhalawar–Plant	4500	4550	4500	4550	Unch
Jhalwar-Mandi	4250	4400	4250	4400	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6200	6205	6170	6175	30
Alwar-(Condition)	5900	6000	5900	6000	Unch
Sri Ganganagar-(Non-Condition)	5200	5300	5350	5400	-100
New Delhi–(Condition)	5970	6020	5920	5970	50
Kota-(Condition)	5600	5700	5550	5600	100
Agra-(Condition)	6190	6286	6381	6476	-190
Neewai-(Condition)	5950	6000	5850	5900	100
Hapur (UP)-(Condition)	6000	6050	6050	6100	-50
Groundnut Seed					
Rajkot	950	950	900	900	50
Sunflower Seed					
Gulbarga	4000	4600	4000	4600	Unch
Latur	NA	NA	NA	NA	-
Sholapur	5600	5800	5600	5800	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	21-Jan-21	20-Jan-21	
Madhya Pradesh	100000	85000	15000
Maharashtra	150000	125000	25000
Rajasthan	17000	15000	2000
Bundi (Raj)	1200	1000	200
Baran (Raj)	3500	3200	300
Jhalawar (Raj)	1500	1000	500
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	200	200	Unch
Sri Ganganagar	400	500	-100
Kota	500	200	300
Groundnut Seed			
Rajkot (Gujarat)	4800	4500	300
Sunflower Seed			
Sholapur (Maharashtra)	900	900	Unch

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

Oilseeds	21-Jan-21	20-Jan-21	Change
Groundnut Kernel	7150	7050	100
Gr. Bolds 60/70	8750	8700	50
Gr. Javas 60/70	9750	9700	50
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8650	8600	50
KardiSeed 2% Exp Qly	4300	4300	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	5700	5700	Unch
Niger Seed (4% FM)	6800	6800	Unch

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