

Oilseeds Domestic Fundamentals: Soybean fell on slack in demand while rapeseed-mustard remained flat on steady demand from the seed processors. 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	-49	4562	4569	4522	4529
Mar-21	-54	4537	4555	4510	4510
Apr-21	-47	4539	4550	4511	4515

Contract	Volume	Change	OI	Change
Feb-21	29835	4,890	185870	152635
Mar-21	16530	-3,410	103315	73975
Apr-21	3320	-16,620	6580	-22761

Spread	Feb-21	Mar-21	Apr-21
Basis	-6		
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	-48	5615	5679	5586	5588
Apr-21	-16	5045	5084	5035	5053
May-21	34	5070	5070	5056	5056

Contract	Volume	Change	OI	Change
Feb-21	20210	-4,735	15870	-17365
Apr-21	5670	-14,270	11720	-17620
May-21	150	-19,790	580	-28761

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	22-Jan-21		21-Jan-21		
	Low	High	Low	High	
Indore –Plant	4550	4600	4575	4625	-25
Indore–Mandi	4300	4500	4350	4550	-50
Nagpur-Plant	4500	4625	4470	4500	125
Nagpur – Mandi	3900	4380	3900	4305	75
Latur – Mandi	4100	4405	3700	4400	5
Akola – Mandi	3850	4370	3400	4400	-30
Kota-Plant	4315	4475	4365	4525	-50
Kota – Mandi	4350	4375	4400	4425	-50
Bundi-Plant	4400	4450	4450	4500	-50
Bundi-Mandi	4150	4350	4200	4400	-50
Baran-Plant	4430	4480	4500	4550	-70
Baran-Mandi	4205	4350	4275	4420	-70
Bhawani Mandi Jhalawar–Plant	4420	4470	4500	4550	-80
Jhalwar-Mandi	4170	4320	4250	4400	-80
Rapeseed/Mustard					
Jaipur-(Condition)	6200	6205	6200	6205	Unch
Alwar-(Condition)	5900	6000	5900	6000	Unch
Sri Ganganagar-(Non-Condition)	5200	5300	5200	5300	Unch
New Delhi–(Condition)	5970	6020	5970	6020	Unch
Kota-(Condition)	5600	5700	5600	5700	Unch
Agra-(Condition)	6190	6286	6190	6286	Unch
Neewai-(Condition)	5950	6000	5950	6000	Unch
Hapur (UP)-(Condition)	6000	6050	6000	6050	Unch
Groundnut Seed					
Rajkot	950	950	950	950	Unch
Sunflower Seed					
Gulbarga	NA	NA	4000	4600	-
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	22-Jan-21	21-Jan-21	
Madhya Pradesh	85000	100000	-15000
Maharashtra	125000	150000	-25000
Rajasthan	15000	17000	-2000
Bundi (Raj)	900	1200	-300
Baran (Raj)	3000	3500	-500
Jhalawar (Raj)	800	1500	-700
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	300	200	100
Sri Ganganagar	400	400	Unch
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	4200	4800	-600
Sunflower Seed			
Sholapur (Maharashtra)	600	900	-300

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

Oilseeds	22-Jan-21	21-Jan-21	Change
Groundnut Kernel	7125	7150	-25
Gr. Bolds 60/70	8750	8750	Unch
Gr. Javas 60/70	9750	9750	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8650	8650	Unch
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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