

**Oilseeds Domestic Fundamentals:** Domestic soybean witnessed sharp fall tracking losses in the CBOT soy complex after much-needed rains South America which will prove good for the standing soybean crop. Besides, rapeseed-mustard too declined on expected bigger 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. In the last official planting report the planting under the seed rapeseed-mustard sowing is reported up by 7% at 73.89 lha compared to 68.84 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 4,500 – 4,600 levels in the

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Feb-21	-75	4525	4525	4412	4465
Mar-21	-82	4483	4486	4400	4442
Apr-21	-79	4462	4476	4405	4447

Contract	Volume	Change	OI	Change
Feb-21	43795	18,850	177320	144085
Mar-21	23110	3,170	112490	83150
Apr-21	2990	-16,950	8065	-21276

Spread	Feb-21	Mar-21	Apr-21
Basis	-35		
Feb-21		-23	
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	-224	5580	5580	5378	5378
Apr-21	-123	5021	5028	4900	4922
May-21	-151	5062	5021	4911	4911

Contract	Volume	Change	OI	Change
Feb-21	33500	8,555	15570	-17665
Apr-21	12020	-7,920	11370	-17970
May-21	250	-19,690	560	-28781

Spread	Feb-21	Apr-21	May-21
Basis	695		
Feb-21		-456	
Apr-21			-11
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	25-Jan-21		23-Jan-21		
	Low	High	Low	High	
Indore –Plant	4400	4460	4625	4675	-215
Indore–Mandi	4200	4400	4375	4575	-175
Nagpur-Plant	4470	4500	4500	4625	-125
Nagpur – Mandi	4000	4380	3900	4420	-40
Latur – Mandi	3875	4300	3880	4375	-75
Akola – Mandi	3400	4350	3700	4375	-25
Kota-Plant	4255	4415	4380	4540	-125
Kota – Mandi	4300	4315	4415	4440	-125
Bundi-Plant	4350	4400	4470	4520	-120
Bundi-Mandi	4100	4300	4220	4420	-120
Baran-Plant	4380	4430	4500	4550	-120
Baran-Mandi	4200	4300	4275	4420	-120
Bhawani Mandi Jhalawar–Plant	4365	4415	4480	4530	-115
Jhalwar-Mandi	4115	4265	4230	4380	-115
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6070	6075	6145	6150	-75
Alwar-(Condition)	5600	5700	5800	5900	-200
Sri Ganganagar-(Non-Condition)	5150	5200	5200	5300	-100
New Delhi–(Condition)	5850	5900	5915	5965	-65
Kota-(Condition)	5400	5500	5600	5700	-200
Agra-(Condition)	6000	6095	6000	6095	Unch
Neewai-(Condition)	5800	5850	5900	5950	-100
Hapur (UP)-(Condition)	5950	6000	5950	6000	Unch
<b>Groundnut Seed</b>					
Rajkot	900	900	950	950	-50
<b>Sunflower Seed</b>					
Gulbarga	4000	4600	3250	4500	100
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
<b>Soybean</b>	<b>25-Jan-21</b>	<b>23-Jan-21</b>	
Madhya Pradesh	80000	85000	-5000
Maharashtra	125000	125000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	1300	600	700
Baran (Raj)	2000	2500	-500
Jhalawar (Raj)	1400	500	900
<b>Rapeseed/Mustard</b>			
Rajasthan	30000	30000	Unch
Alwar	400	500	-100
Sri Ganganagar	250	400	-150
Kota	800	400	400
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	5300	4000	1300
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	25-Jan-21	23-Jan-21	Change
Groundnut Kernel	7100	7100	Unch
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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