

Oilseeds Domestic Fundamentals: Domestic soybean showed firm trend at various trading centers on improved demand of millers today. However, rapeseed-mustard 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 which may curb any major gain in soybean complex. 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 soy meal 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 4,530 – 4,600 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-21	2.4	4539	4596	4521	4572
Mar-21	2.43	4538	4575	4507	4555
Apr-21	1.79	4530	4558	4508	4543

Contract	Volume	Change	OI	Change
Feb-21	49955	6,160	162300	-15020
Mar-21	30005	6,895	123130	10640
Apr-21	3315	325	8285	220

Spread	Feb-21	Mar-21	Apr-21
Basis	-52		
Feb-21		-35	
Mar-21			-23
Apr-21			

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

Stocks	Demat 25-Jan-21	In-Process 25-Jan-21	Total 25-Jan-21	FED 18-Jan-21
Akola	30514	1594	32108	33649
Indore	1487	271	1758	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	0.06	5425	5449	5356	5381
Apr-21	1.36	4950	4985	4940	4977
May-21	1.00	4950	4970	4931	4960

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	589		
Feb-21		993	
Apr-21			1010
May-21			

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

Stocks	Demat 25-Jan-21	In-Process 25-Jan-21	Total 25-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	27-Jan-21		25-Jan-21		
	Low	High	Low	High	
Indore –Plant	4520	4575	4400	4460	115
Indore–Mandi	4300	4450	4200	4400	50
Nagpur-Plant	4470	4500	4470	4500	Unch
Nagpur – Mandi	4000	4350	4000	4380	-30
Latur – Mandi	3905	4445	3875	4300	145
Akola – Mandi	3700	4300	3400	4350	-50
Kota-Plant	4440	4600	4255	4415	185
Kota – Mandi	4450	4500	4300	4315	185
Bundi-Plant	4505	4555	4350	4400	155
Bundi-Mandi	4255	4455	4100	4300	155
Baran-Plant	4530	4580	4380	4430	150
Baran-Mandi	4300	4450	4200	4300	150
Bhawani Mandi Jhalawar–Plant	4515	4565	4365	4415	150
Jhalwar-Mandi	4265	4415	4115	4265	150
Rapeseed/Mustard					
Jaipur-(Condition)	5970	5975	6070	6075	-100
Alwar-(Condition)	5550	5650	5600	5700	-50
Sri Ganganagar-(Non-Condition)	5200	5250	5150	5200	50
New Delhi–(Condition)	5950	6000	5850	5900	100
Kota-(Condition)	5100	5200	5400	5500	-300
Agra-(Condition)	5810	5905	6000	6095	-190
Neewai-(Condition)	5700	5750	5800	5850	-100
Hapur (UP)-(Condition)	5750	5800	5950	6000	-200
Groundnut Seed					
Rajkot	900	900	900	900	Unch
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	27-Jan-21	25-Jan-21	
Madhya Pradesh	60000	80000	-20000
Maharashtra	100000	125000	-25000
Rajasthan	12000	15000	-3000
Bundi (Raj)	1000	1300	-300
Baran (Raj)	2500	2000	500
Jhalawar (Raj)	1200	1400	-200
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	250	400	-150
Sri Ganganagar	300	250	50
Kota	500	800	-300
Groundnut Seed			
Rajkot (Gujarat)	4200	5300	-1100
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	27-Jan-21	25-Jan-21	Change
Groundnut Kernel	7050	7100	-50
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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