

**Oilseeds Domestic Fundamentals:** Domestic soybean showed mixed trend today amid ups and downs in supplies. Millers and crushers are seen active in few markets today. Rapeseed-mustard also closed in mixed phase.

In the last official planting report the planting under the seed rapeseed-mustard sowing is reported up by 7% at 73.94 lha compared to 69.08 lha during the corresponding period of last year. India's 2019-20 acreage under rapeseed-mustard stood at 69.51 lakh hectares. As on 29<sup>th</sup> Jan 2021, India covers total 83.95 lakh ha. of oilseeds area of Rabi season higher from 79.98 lakh ha in previous season.

**International Oilseeds Fundamentals:** The Soybean crop in Brazil may touch 128 million tonnes in 2020/21 as per AgResource. The estimates is lower than its earlier figure and USDA's crop estimates due to excess rainfall in the field. It expects that China may buy a record soybean around 110 million tonnes in the 2021/22 crop year.

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 firm bias on improved demand of millers. The Indore (Plant Delivery) prices are expected to be in the range of 4,650 – 4,690 levels in the near-term.

**NCDEX Soybean Futures:**

| Contract | +/-  | Open | High | Low  | Close |
|----------|------|------|------|------|-------|
| Feb-21   | 0.04 | 4624 | 4655 | 4588 | 4633  |
| Mar-21   | 0.07 | 4610 | 4640 | 4575 | 4618  |
| Apr-21   | 0.11 | 4613 | 4637 | 4580 | 4620  |

| Contract | Volume | Change  | OI     | Change |
|----------|--------|---------|--------|--------|
| Feb-21   | 43875  | -8,860  | 131065 | -12950 |
| Mar-21   | 25110  | -10,690 | 146555 | 7650   |
| Apr-21   | 3355   | -835    | 11725  | 1445   |

| Spread | Feb-21 | Mar-21 | Apr-21 |
|--------|--------|--------|--------|
| Basis  | 42     |        |        |
| Feb-21 |        | 57     |        |
| Mar-21 |        |        | 55     |
| Apr-21 |        |        |        |

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

| Stocks | Demat<br>28-Jan-21 | In-Process<br>28-Jan-21 | Total<br>28-Jan-21 | FED<br>25-Jan-21 |
|--------|--------------------|-------------------------|--------------------|------------------|
| Akola  | 30540              | 2146                    | 32686              | 30515            |
| Indore | 1638               | 121                     | 1759               | 1487             |
| 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   | 0.81 | 5565 | 5630 | 5518 | 5598  |
| Apr-21   | 0.22 | 5080 | 5122 | 5025 | 5088  |
| May-21   | 0.86 | 5061 | 5094 | 5025 | 5067  |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Feb-21   | 21920  | 640    | 14300 | -870   |
| Apr-21   | 12840  | 30     | 14600 | 480    |
| May-21   | 840    | 500    | 1130  | 320    |

| Spread | Feb-21 | Apr-21 | May-21 |
|--------|--------|--------|--------|
| Basis  | 527    |        |        |
| Feb-21 |        | 1037   |        |
| Apr-21 |        |        | 1058   |
| May-21 |        |        |        |

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

| Stocks         | Demat<br>28-Jan-21 | In-Process<br>28-Jan-21 | Total<br>28-Jan-21 | FED<br>25-Jan-21 |
|----------------|--------------------|-------------------------|--------------------|------------------|
| Sri Ganganagar | 506                | 0                       | 506                | 506              |
| Bharatpur      | -                  | -                       | -                  | -                |
| Bikaner        | 20                 | 0                       | 20                 | 20               |
| Kota           | 110                | 0                       | 110                | 110              |
| Jaipur         | 754                | 0                       | 754                | 754              |
| Alwar          | 353                | 0                       | 353                | 353              |
| Hapur          | -                  | -                       | -                  | -                |

## Oilseed Prices at Key Spot Markets:

| Commodity / Centre  | Prices (Rs/Qtl) |      |           |      | Change |
|---|-----------------|------|-----------|------|--------|
| Soybean   | 29-Jan-21       |      | 28-Jan-21 |      |        |
|   | Low             | High | Low       | High |        |
| Indore –Plant   | 4600            | 4675 | 4600      | 4650 | 25     |
| Indore–Mandi  | 4450            | 4600 | 4450      | 4550 | 50     |
| Nagpur-Plant  | 4550            | 4600 | 4500      | 4530 | 70     |
| Nagpur – Mandi  | 3900            | 4405 | 3950      | 4380 | 25     |
| Latur – Mandi   | 4000            | 4600 | 4100      | 4470 | 130    |
| Akola – Mandi   | 3860            | 4430 | 3800      | 4400 | 30     |
| Kota-Plant  | 4470            | 4630 | 4500      | 4660 | -30    |
| Kota – Mandi  | 4500            | 4530 | 4520      | 4560 | -30    |
| Bundi-Plant   | 4550            | 4600 | 4580      | 4630 | -30    |
| Bundi-Mandi   | 4300            | 4500 | 4330      | 4530 | -30    |
| Baran-Plant   | 4580            | 4630 | 4600      | 4650 | -20    |
| Baran-Mandi   | 4400            | 4500 | 4370      | 4520 | -20    |
| Bhawani Mandi Jhalawar–Plant  | 4550            | 4600 | 4600      | 4650 | -50    |
| Jhalwar-Mandi   | 4300            | 4450 | 4350      | 4500 | -50    |
| <b>Rapeseed/Mustard</b>   |                 |      |           |      |        |
| Jaipur-(Condition)  | 6120            | 6125 | 6075      | 6080 | 45     |
| Alwar-(Condition)   | 5525            | 5625 | 5600      | 5700 | -75    |
| Sri Ganganagar-(Non-Condition)  | 5180            | 5230 | 5250      | 5300 | -70    |
| New Delhi–(Condition)   | 5825            | 5875 | 5900      | 5950 | -75    |
| Kota-(Condition)  | 5070            | 5220 | 5150      | 5300 | -80    |
| Agra-(Condition)  | 6000            | 6095 | 5810      | 5905 | 190    |
| Neewai-(Condition)  | 5650            | 5700 | 5700      | 5750 | -50    |
| Hapur (UP)-(Condition)  | 5950            | 6000 | 5850      | 5900 | 100    |
| <b>Groundnut Seed</b>   |                 |      |           |      |        |
| Rajkot  | 954             | 954  | 955       | 955  | -1     |
| <b>Sunflower Seed</b>   |                 |      |           |      |        |
| Gulbarga  | 3500            | 4500 | 3500      | 4500 | 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 |
|-------------------------|----------------------|------------------|--------|
| <b>Soybean</b>          | <b>29-Jan-21</b>     | <b>28-Jan-21</b> |        |
| Madhya Pradesh          | 100000               | 110000           | -10000 |
| Maharashtra             | 80000                | 90000            | -10000 |
| Rajasthan               | 17000                | 18000            | -1000  |
| Bundi (Raj)             | 900                  | 700              | 200    |
| Baran (Raj)             | 1800                 | 1500             | 300    |
| Jhalawar (Raj)          | 700                  | 500              | 200    |
| <b>Rapeseed/Mustard</b> |                      |                  |        |
| Rajasthan               | 30000                | 30000            | Unch   |
| Alwar                   | 300                  | 200              | 100    |
| Sri Ganganagar          | 250                  | 200              | 50     |
| Kota                    | 600                  | 400              | 200    |
| <b>Groundnut Seed</b>   |                      |                  |        |
| Rajkot (Gujarat)        | 4800                 | 3900             | 900    |
| <b>Sunflower Seed</b>   |                      |                  |        |
| Sholapur (Maharashtra)  | 600                  | 600              | Unch   |

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

| Oilseeds                         | 29-Jan-21 | 28-Jan-21 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel                 | 7050      | 7050      | Unch   |
| Gr. Bolds 60/70                  | 8850      | 8850      | Unch   |
| Gr. Javas 60/70                  | 9850      | 9850      | Unch   |
| Gr Javas 70/80                   | NA        | NA        | -      |
| Gr.Javas 80/90                   | 8750      | 8750      | 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   |

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2021 Indian Agribusiness Systems Pvt Ltd.