

Oilseeds Domestic Fundamentals: Domestic soybean ended down today after rise in supplies. However, Rapeseed-mustard closed higher side on good demand of local crushers. In the recent survey, confirmed cases of bird flu in poultry are remain a serious case in 9 states of India i.e. Kerala, Haryana, Madhya Pradesh, Maharashtra, Chhattisgarh, Uttarakhand, Gujarat, Punjab and Uttar Pradesh which may hamper meal demand in domestic market.

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 29th 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: CBOT's most-active soybean contract went up US \$1.37 a bushel, rising 1.2%, getting support as harvesting is delaying in Brazil due to rain. The harvesting of soybean in Brazil is getting slow due to rainfall and heavy water log in the fields. The farmers have harvested just 0.7% of its new soybean area against 4.2% in the last year.

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. On the other hand, Safras & Mercado expects soybean crop size in Brazil at 133.1 million tonnes for 2020/21 season higher from its previous forecast after improved crop condition in the field.

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 4,600 – 4,700 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-21	-1.06	4644	4695	4590	4595
Mar-21	-1.02	4654	4665	4576	4580
Apr-21	-1.06	4650	4666	4570	4578

Contract	Volume	Change	OI	Change
Feb-21	29665	-14,210	123495	-7570
Mar-21	29565	4,455	147860	1305
Apr-21	2900	-455	12705	980

Spread	Feb-21	Mar-21	Apr-21
Basis	55		
Feb-21		70	
Mar-21			72
Apr-21			

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

Stocks	Demat 30-Jan-21	In-Process 30-Jan-21	Total 30-Jan-21	FED 25-Jan-21
Akola	31653	722	32375	30515
Indore	1753	30	1783	1487
Kota	3821	0	3821	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	-0.16	5636	5660	5560	5595
Apr-21	-0.32	5074	5135	5043	5058
May-21	-0.06	5105	5129	5034	5065

Contract	Volume	Change	OI	Change
Feb-21	16600	-5,320	12930	-1370
Apr-21	9490	-3,350	15800	1200
May-21	310	-530	1110	-20

Spread	Feb-21	Apr-21	May-21
Basis	660		
Feb-21		1197	
Apr-21			1190
May-21			

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

Stocks	Demat 30-Jan-21	In-Process 30-Jan-21	Total 30-Jan-21	FED 25-Jan-21
Sri Ganganagar	506	0	506	506
Bharatpur	-	-	-	-
Bikaner	20	0	20	20
Kota	110	179	289	110
Jaipur	754	0	754	754
Alwar	353	0	353	353
Hanpur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Feb-21		30-Jan-21		
	Low	High	Low	High	
Indore –Plant	4600	4650	4650	4700	-50
Indore–Mandi	4450	4600	4500	4650	-50
Nagpur-Plant	4640	4680	4650	4700	-20
Nagpur – Mandi	4050	4440	3950	4425	15
Latur – Mandi	3775	4540	3800	4555	-15
Akola – Mandi	4000	4400	3950	4450	-50
Kota-Plant	4515	4675	4560	4720	-45
Kota – Mandi	4555	4575	4600	4620	-45
Bundi-Plant	4600	4650	4650	4700	-50
Bundi-Mandi	4350	4550	4400	4600	-50
Baran-Plant	4630	4680	4700	4750	-70
Baran-Mandi	4450	4550	4520	4620	-70
Bhawani Mandi Jhalawar–Plant	4585	4635	4665	4715	-80
Jhalwar-Mandi	4335	4485	4415	4565	-80
Rapeseed/Mustard					
Jaipur-(Condition)	6250	6255	6150	6155	100
Alwar-(Condition)	5765	5865	5615	5715	150
Sri Ganganagar-(Non-Condition)	5400	5450	5300	5350	100
New Delhi–(Condition)	5900	5950	5800	5850	100
Kota-(Condition)	5375	5515	5200	5340	175
Agra-(Condition)	6190	6286	6095	6190	95
Neewai-(Condition)	5850	5900	5750	5800	100
Hapur (UP)-(Condition)	6150	6200	6050	6100	100
Groundnut Seed					
Rajkot	980	980	960	960	20
Sunflower Seed					
Gulbarga	3515	4550	3515	4550	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	1-Feb-21	30-Jan-21	
Madhya Pradesh	60000	50000	10000
Maharashtra	110000	70000	40000
Rajasthan	14000	10000	4000
Bundi (Raj)	1200	400	800
Baran (Raj)	1600	1200	400
Jhalawar (Raj)	800	300	500
Rapeseed/Mustard			
Rajasthan	50000	30000	20000
Alwar	150	250	-100
Sri Ganganagar	700	250	450
Kota	300	500	-200
Groundnut Seed			
Rajkot (Gujarat)	4500	4950	-450
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	1-Feb-21	30-Jan-21	Change
Groundnut Kernel	7175	7150	25
Gr. Bolds 60/70	8800	8800	Unch
Gr. Javas 60/70	9800	9800	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8700	8700	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	5800	5700	100
Niger Seed (4% FM)	7500	7200	300

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