

**Oilseeds Domestic Fundamentals:** Domestic soybean prices rose today on good demand of millers. Rapeseed-mustard too closed up amid less supplies today. Mustard prices may go up for near term amid less carry-over stocks with millers. Even crushers are using new harvested seed as well to fulfil their commitment of mustard oil demand in the market. Traders in Rajasthan expect lower mustard crop yield in this season as the length of new crop seed is not as good as expected earlier. New crop arrivals of mustard seed would be higher in March month.

Indian Government has increased taxes on imports on of the tropical oil's crude variety in favor of mustard farmers, whose crop is ready for harvest. India cut the basic import tax on crude palm oil to 15% from 27.5%, but imposed a 17.5% "cess" - a separate tax - on the imports. While import duties have been cut on edible oils. The new imposed duty is 15% for crude soybean and sunflower oil revised from 35% from its previous import duty.

**International Oilseeds Fundamentals:** As per Refinitiv commodity research, the export of soymeal in Argentina went up by 38% in January 2021 against the previous year's record. The shipment of soy oil also increased and touched the level of 477 thousand tons, the highest January export since 2017. However, the export may fall in the coming month once the harvesting will start in Brazil and buyers may switch to the Brazilian soybean crop.

As per T-Stonex, Brazil may harvest 132.77 million tonnes of soybean in 2020-21. The forecast is slightly higher from its previous forecast.

**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 4,690 – 4,740 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Feb-21	0.7	4599	4655	4610	4631
Mar-21	0.87	4597	4655	4608	4637
Apr-21	1	4594	4655	4590	4640

Contract	Volume	Change	OI	Change
Feb-21	18855	-9,860	84915	-8245
Mar-21	23550	-5,270	176730	5430
Apr-21	3445	1,500	17725	1400

Spread	Feb-21	Mar-21	Apr-21
Basis	69		
Feb-21		63	
Mar-21			60
Apr-21			

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

Stocks	Demat 3-Feb-21	In-Process 3-Feb-21	Total 3-Feb-21	FED 1-Feb-21
Akola	30333	156	30489	31684
Indore	737	125	862	1753
Kota	1701	-	1701	2452
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

\*RM Seed Fed Stocks Expiry on ----

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Feb-21	4.00	5650	5876	5678	5876
Apr-21	0.91	5070	5133	5075	5116
May-21	0.79	5060	5115	5080	5100

Contract	Volume	Change	OI	Change
Feb-21	21550	8,840	13090	-140
Apr-21	10500	2,660	16470	-90
May-21	250	30	1300	130

Spread	Feb-21	Apr-21	May-21
Basis	449		
Feb-21		1209	
Apr-21			1225
May-21			

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

Stocks	Demat 3-Feb-21	In-Process 3-Feb-21	Total 3-Feb-21	FED 25-Jan-21
Sri Ganganagar	506	0	506	506
Bharatpur	-	-	-	-
Bikaner	20	0	20	20
Kota	110	480	590	110
Jaipur	754	0	754	754
Alwar	353	0	353	35
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Feb-21		3-Feb-21		
	Low	High	Low	High	
Indore –Plant	4600	4700	4600	4650	50
Indore–Mandi	4450	4650	4400	4550	100
Nagpur-Plant	4660	4700	4600	4650	50
Nagpur – Mandi	3900	4425	3900	4420	5
Latur – Mandi	4190	4580	3955	4550	30
Akola – Mandi	4000	4350	4000	4375	-25
Kota-Plant	4600	4750	4500	4650	100
Kota – Mandi	4625	4650	4525	4550	100
Bundi-Plant	4650	4700	4580	4630	70
Bundi-Mandi	4400	4600	4330	4530	70
Baran-Plant	4700	4740	4620	4660	80
Baran-Mandi	4520	4620	4440	4540	80
Bhawani Mandi Jhalawar–Plant	4650	4700	4575	4625	75
Jhalwar-Mandi	4400	4550	4325	4475	75
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6320	6325	6250	6255	70
Alwar-(Condition)	5925	6025	5800	5900	125
Sri Ganganagar-(Non-Condition)	5300	5500	5200	5400	100
New Delhi–(Condition)	5970	6020	5900	5950	70
Kota-(Condition)	5450	5600	5350	5500	100
Agra-(Condition)	6286	6381	6190	6286	95
Neewai-(Condition)	5875	5925	5800	5850	75
Hapur (UP)-(Condition)	6050	6100	6000	6050	50
<b>Groundnut Seed</b>					
Rajkot	1000	1000	995	995	5
<b>Sunflower Seed</b>					
Gulbarga	3500	4250	3416	4526	-276
Latur	NA	NA	NA	NA	-
Sholapur	5800	6000	5800	6000	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>4-Feb-21</b>	<b>3-Feb-21</b>	
Madhya Pradesh	100000	90000	10000
Maharashtra	85000	80000	5000
Rajasthan	15000	15000	Unch
Bundi (Raj)	250	700	-450
Baran (Raj)	1200	1500	-300
Jhalawar (Raj)	900	1300	-400
<b>Rapeseed/Mustard</b>			
Rajasthan	40000	40000	Unch
Alwar	150	250	-100
Sri Ganganagar	150	150	Unch
Kota	250	350	-100
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	3900	4500	-600
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	4-Feb-21	3-Feb-21	Change
Groundnut Kernel	7250	7200	50
Gr. Bolds 60/70	8650	8650	Unch
Gr. Javas 60/70	9650	9650	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8550	8550	Unch
KardiSeed 2% Exp Qly	4300	4300	Unch
Sesame White 98/2/1 FM	9100	9100	Unch
Whitish 95/5/FFA/1FM	8900	8900	Unch
Brown 48/2 FFA/4 FM	7800	7800	Unch
Brown 48/3 FFA/4 FM	7500	7500	Unch
Brown 48/4 FM/* No FFA Guarantee	7200	7200	Unch
Sunflower Seed	6000	6000	Unch
Niger Seed (4% FM)	7700	7700	Unch

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