

Oilseeds Domestic Fundamentals: Domestic soybean prices rose today on good demand of millers. Rapeseed-mustard too closed up after demand of crushers 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 4,700 – 4,800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-21	+0.64	3921	3968	3909	3946
Mar-21	+0.68	3974	4015	3955	3993
Apr-21	1	4594	4655	4590	4640

Contract	Volume	Change	OI	Change
Feb-21	11570	-7,285	30590	-54325
Mar-21	14010	-9,540	32125	-144605
Apr-21	3445	0	17725	0

Spread	Feb-21	Mar-21	Apr-21
Basis	779		
Feb-21		732	
Mar-21			85
Apr-21			

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

Stocks	Demat 4-Feb-21	In-Process 4-Feb-21	Total 4-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	+0.74	6220	6315	6221	6266
Apr-21	+0.71	6295	6390	6295	6340
May-21	+0.79	5060	5115	5080	5100

Contract	Volume	Change	OI	Change
Feb-21	7265	-11,115	17435	4295
Apr-21	8615	-6,335	40025	23145
May-21	250	0	1280	0

Spread	Feb-21	Apr-21	May-21
Basis	114		
Feb-21		40	
Apr-21			1280
May-21			

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

Stocks	Demat 4-Feb-21	In-Process 4-Feb-21	Total 4-Feb-21	FED 1-Feb-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	5-Feb-21		4-Feb-21		
	Low	High	Low	High	
Indore –Plant	4675	4725	4600	4700	25
Indore–Mandi	4475	4675	4450	4650	25
Nagpur-Plant	4680	4725	4660	4700	25
Nagpur – Mandi	3900	4470	3900	4425	45
Latur – Mandi	4000	4575	4190	4580	-5
Akola – Mandi	4150	4400	4000	4350	50
Kota-Plant	4625	4775	4600	4750	25
Kota – Mandi	4650	4675	4625	4650	25
Bundi-Plant	4675	4725	4650	4700	25
Bundi-Mandi	4425	4625	4400	4600	25
Baran-Plant	4730	4770	4700	4740	30
Baran-Mandi	4550	4650	4520	4620	30
Bhawani Mandi Jhalawar–Plant	4685	4735	4650	4700	35
Jhalwar-Mandi	4435	4585	4400	4550	35
Rapeseed/Mustard					
Jaipur-(Condition)	6375	6380	6320	6325	55
Alwar-(Condition)	6100	6200	5925	6025	175
Sri Ganganagar-(Non-Condition)	5300	5525	5300	5500	25
New Delhi–(Condition)	5920	5970	5970	6020	-50
Kota-(Condition)	5500	5650	5450	5600	50
Agra-(Condition)	6381	6476	6286	6381	95
Neewai-(Condition)	6000	6050	5875	5925	125
Hapur (UP)-(Condition)	6050	6100	6050	6100	Unch
Groundnut Seed					
Rajkot	850	850	1000	1000	-150
Sunflower Seed					
Gulbarga	3500	4200	3500	4250	-50
Latur	NA	NA	NA	NA	-
Sholapur	6000	6200	5800	6000	200
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	5-Feb-21	4-Feb-21	
Madhya Pradesh	75000	100000	-25000
Maharashtra	125000	85000	40000
Rajasthan	15000	15000	Unch
Bundi (Raj)	600	250	350
Baran (Raj)	1800	1200	600
Jhalawar (Raj)	1100	900	200
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	200	150	50
Sri Ganganagar	100	150	-50
Kota	500	250	250
Groundnut Seed			
Rajkot (Gujarat)	4500	2600	1900
Sunflower Seed			
Sholapur (Maharashtra)	500	1000	-500

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

Oilseeds	5-Feb-21	4-Feb-21	Change
Groundnut Kernel	7275	7250	25
Gr. Bolds 60/70	8600	8650	-50
Gr. Javas 60/70	9600	9650	-50
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8500	8550	-50
KardiSeed 2% Exp Qly	4300	4300	Unch
Sesame White 98/2/1 FM	9000	9100	-100
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)	8000	7700	300

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