

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).

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 | In-Process | Total | FED |
|--------|----------|------------|----------|----------|
| | 4-Feb-21 | 4-Feb-21 | 4-Feb-21 | 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 ----

| Stocks | Demat | In-Process | Total | FED |
|----------------|----------|------------|----------|----------|
| | 4-Feb-21 | 4-Feb-21 | 4-Feb-21 | 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 |
|---|-----------------|-------------|------------|-------------|--------|
| | 5-Feb-21 | | 4-Feb-21 | | |
| Soybean | 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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