

Oilseeds Domestic Fundamentals: Domestic soybean traded steady to firm tone today on good demand of millers. However, rapeseed-mustard closed lower amid declining demand of local buyers. 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 USDA report, U.S exported total 8.1 million tonnes of soybean in Jan 2021 higher against six year record.

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. While, Brazil's Agriculture Minister Tereza expect 133 million tonnes of soybean for this season.

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 4,720 – 4,850 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 5-Feb-21	In-Process 5-Feb-21	Total 5-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 5-Feb-21	In-Process 5-Feb-21	Total 5-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	6-Feb-21		5-Feb-21		
	Low	High	Low	High	
Indore –Plant	4725	4750	4675	4725	25
Indore–Mandi	4500	4720	4475	4675	45
Nagpur-Plant	4680	4725	4680	4725	Unch
Nagpur – Mandi	3950	4615	3900	4470	145
Latur – Mandi	3925	4660	4000	4575	85
Akola – Mandi	4125	4500	4150	4400	100
Kota-Plant	4625	4775	4625	4775	Unch
Kota – Mandi	4650	4675	4650	4675	Unch
Bundi-Plant	4675	4725	4675	4725	Unch
Bundi-Mandi	4425	4625	4425	4625	Unch
Baran-Plant	4730	4770	4730	4770	Unch
Baran-Mandi	4550	4650	4550	4650	Unch
Bhawani Mandi Jhalawar–Plant	4685	4735	4685	4735	Unch
Jhalwar-Mandi	4435	4585	4435	4585	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	6375	6380	6375	6380	Unch
Alwar-(Condition)	6100	6200	6100	6200	Unch
Sri Ganganagar-(Non-Condition)	5300	5525	5300	5525	Unch
New Delhi–(Condition)	5850	5900	5920	5970	-70
Kota-(Condition)	5500	5650	5500	5650	Unch
Agra-(Condition)	6286	6381	6381	6476	-95
Neewai-(Condition)	6000	6050	6000	6050	Unch
Hapur (UP)-(Condition)	6050	6100	6050	6100	Unch
Groundnut Seed					
Rajkot	1000	1000	850	850	150
Sunflower Seed					
Gulbarga	3500	4500	3500	4200	300
Latur	NA	NA	NA	NA	-
Sholapur	6000	6200	6000	6200	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	6-Feb-21	5-Feb-21	
Madhya Pradesh	45000	75000	-30000
Maharashtra	75000	125000	-50000
Rajasthan	12000	15000	-3000
Bundi (Raj)	300	600	-300
Baran (Raj)	1100	1800	-700
Jhalawar (Raj)	800	1100	-300
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	200	200	Unch
Sri Ganganagar	100	100	Unch
Kota	500	500	Unch
Groundnut Seed			
Rajkot (Gujarat)	3900	4500	-600
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	6-Feb-21	5-Feb-21	Change
Groundnut Kernel	7300	7275	25
Gr. Bolds 60/70	8600	8600	Unch
Gr. Javas 60/70	9600	9600	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8500	8500	Unch
KardiSeed 2% Exp Qly	4300	4300	Unch
Sesame White 98/2/1 FM	9000	9000	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)	8000	8000	Unch

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