

Oilseeds Domestic Fundamentals: Domestic soybean featured weak tone at various trading centers on dull demand of crushers today. Rapeseed-mustard also closed down today. There is no recent updates of new cases of bird flu may support in market.

The harvesting of the new mustard crops in UP & MP states may speed up after 15th March 2021. While, farmers have commenced harvesting but slow pace in few districts of Rajasthan. 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. However, the standing crops are in good condition in UP states and farmers expect good yield in this season. New crop arrivals of mustard seeds are expected to be higher in March month.

International Oilseeds Fundamentals: In the February'21 report, the USDA has kept US 2020/21 soybean production remain at 112.5 million tonnes compared to last month however it is higher from 96.66 million tonnes in last year. It has kept Brazil's soybean production unchanged at 133.0 million tonnes. Similarly for India, the estimates are unchanged at 10.5 million tonnes from previous month. Soybean production in Argentina's 2020/21 has kept similar at 48.0 million tonnes like last month. The global 2020/21 soybean production is estimated slightly higher at 361.07 million tonnes vs 362 million tonnes in the last report by USDA. World soy meal exports estimates are kept higher at 66.50 million tonnes vs 65.97 million tonnes in Feb 2021.

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	-0.56	4741	4795	4729	4753
Mar-21	0.48	4727	4794	4727	4755
Apr-21	1.19	4735	4810	4735	4770

Contract	Volume	Change	OI	Change
Feb-21	20545	-6,260	22105	-11335
Mar-21	45070	-1,670	218930	7660
Apr-21	7295	0	27040	0

Spread	Feb-21	Mar-21	Apr-21
Basis	107		
Feb-21		105	
Mar-21			90
Apr-21			

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

Stocks	Demat 9-Feb-21	In-Process 9-Feb-21	Total 9-Feb-21	FED 8-Feb-21
Akola	30849	471	31320	30542
Indore	923	30	953	832
Kota	769	-	769	769
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Feb-21	+3.00	5950	6083	5864	6083
Apr-21	+0.59	5205	5270	5181	5259
May-21	+1.32	5180	5235	5170	5218

Contract	Volume	Change	OI	Change
Feb-21	11110	2,930	5440	-3470
Apr-21	20430	6,040	24960	1480
May-21	810	0	2830	0

Spread	Feb-21	Apr-21	May-21
Basis	295		
Feb-21		1119	
Apr-21			1160
May-21			

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

Stocks	Demat 9-Feb-21	In-Process 9-Feb-21	Total 9-Feb-21	FED 8-Feb-21
Sri Ganganagar	506	0	506	506
Bharatpur	-	-	-	-
Bikaner	20	0	20	20
Kota	591	0	591	591
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Feb-21		9-Feb-21		
	Low	High	Low	High	
Indore –Plant	4825	4860	4800	4850	10
Indore–Mandi	4500	4750	4500	4700	50
Nagpur-Plant	4800	4850	4820	4870	-20
Nagpur – Mandi	4365	4660	4300	4725	-65
Latur – Mandi	4100	4765	4355	4855	-90
Akola – Mandi	4100	4650	4250	4580	70
Kota-Plant	4675	4825	4650	4800	25
Kota – Mandi	4700	4725	4675	4700	25
Bundi-Plant	4725	4775	4700	4750	25
Bundi-Mandi	4475	4675	4450	4650	25
Baran-Plant	4760	4800	4730	4770	30
Baran-Mandi	4580	4680	4550	4650	30
Bhawani Mandi Jhalawar–Plant	4750	4800	4700	4750	50
Jhalwar-Mandi	4500	4650	4450	4600	50
Rapeseed/Mustard					
Jaipur-(Condition)	6375	6380	6375	6380	Unch
Alwar-(Condition)	6050	6150	6150	6250	-100
Sri Ganganagar-(Non-Condition)	5600	5700	5600	5800	-100
New Delhi–(Condition)	5850	5900	5850	5900	Unch
Kota-(Condition)	5435	5585	5550	5700	-115
Agra-(Condition)	6381	6476	6190	6286	190
Neewai-(Condition)	6000	6050	6000	6050	Unch
Hapur (UP)-(Condition)	6150	6200	6250	6300	-100
Groundnut Seed					
Rajkot	1000	1000	950	950	50
Sunflower Seed					
Gulbarga	3000	4000	3000	4500	-500
Latur	NA	NA	NA	NA	-
Sholapur	5000	5200	6000	6200	-1000
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	10-Feb-21	9-Feb-21	
Madhya Pradesh	70000	70000	Unch
Maharashtra	100000	100000	Unch
Rajasthan	12000	15000	-3000
Bundi (Raj)	300	500	-200
Baran (Raj)	1700	2000	-300
Jhalawar (Raj)	1200	1700	-500
Rapeseed/Mustard			
Rajasthan	15000	20000	-5000
Alwar	250	250	Unch
Sri Ganganagar	150	250	-100
Kota	300	350	-50
Groundnut Seed			
Rajkot (Gujarat)	4500	1600	2900
Sunflower Seed			
Sholapur (Maharashtra)	1000	800	200

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

Oilseeds	10-Feb-21	9-Feb-21	Change
Groundnut Kernel	7350	7350	Unch
Gr. Bolds 60/70	8700	8600	100
Gr. Javas 60/70	9700	9600	100
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8600	8500	100
KardiSeed 2% Exp Qly	4300	4300	Unch
Sesame White 98/2/1 FM	8900	8900	Unch
Whitish 95/5/FFA/1FM	8800	8800	Unch
Brown 48/2 FFA/4 FM	7700	7700	Unch
Brown 48/3 FFA/4 FM	7400	7400	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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