

**Oilseeds Domestic Fundamentals:** Domestic soybean extended weak tone at various trading centers on dull demand of crushers today. Rapeseed-mustard also closed down today. 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:** According to AgRural, Brazil has harvested total of 4% soybean so far lower against 16% in last year. The harvest is likely to speed up in the southern area of Brazil however it may remain slow in the Northern area of Brazil. Prolonged wet weather conditions may reduce seed quality. In Mato Grosso, farmers have reaped 11% compared to 44.5% last year and 32.5% average in five years. The most advanced harvest pace is in the northern part of the state where the soybeans are 24% harvested.

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 soymeal exports estimates are kept higher at 66.50 million tonnes vs 65.97 million tonnes in Feb 2021.

**Outlook:** Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with weak bias on less 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	+1.11	4768	4821	4656	4821
Mar-21	+0.82	4761	4800	4661	4800
Apr-21	+0.8	4727	4790	4675	4790

Contract	Volume	Change	OI	Change
Feb-21	20110	-435	12250	-9855
Mar-21	60300	15,230	228235	9305
Apr-21	6155	-1,140	31930	4890

Spread	Feb-21	Mar-21	Apr-21
Basis	4		
Feb-21		25	
Mar-21			35
Apr-21			

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

Stocks	Demat 10-Feb-21	In-Process 10-Feb-21	Total 10-Feb-21	FED 8-Feb-21
Akola	30849	532	31381	30542
Indore	953	30	983	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	+0.41	6040	6150	6002	6108
Apr-21	+0.32	5201	5280	5181	5270
May-21	+0.50	5195	5270	5195	5270

Contract	Volume	Change	OI	Change
Feb-21	4900	-6,210	4580	-860
Apr-21	17550	-2,880	26350	1390
May-21	1250	440	3440	610

Spread	Feb-21	Apr-21	May-21
Basis	322		
Feb-21		1160	
Apr-21			1160
May-21			

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

Stocks	Demat 10-Feb-21	In-Process 10-Feb-21	Total 10-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	11-Feb-21		10-Feb-21		
	Low	High	Low	High	
Indore –Plant	4750	4825	4825	4860	-35
Indore–Mandi	4500	4700	4500	4750	-50
Nagpur-Plant	4820	4870	4800	4850	20
Nagpur – Mandi	4200	4630	4365	4660	-30
Latur – Mandi	Closed	Closed	4100	4765	-
Akola – Mandi	4250	4650	4100	4650	Unch
Kota-Plant	4635	4785	4675	4825	-40
Kota – Mandi	4660	4685	4700	4725	-40
Bundi-Plant	4675	4725	4725	4775	-50
Bundi-Mandi	4425	4625	4475	4675	-50
Baran-Plant	4700	4720	4760	4800	-80
Baran-Mandi	4500	4600	4580	4680	-80
Bhawani Mandi Jhalawar–Plant	4650	4700	4750	4800	-100
Jhalwar-Mandi	Closed	Closed	4500	4650	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6425	6430	6375	6380	50
Alwar-(Condition)	6200	6300	6050	6150	150
Sri Ganganagar-(Non-Condition)	5700	5800	5600	5700	100
New Delhi–(Condition)	5900	6000	5850	5900	100
Kota-(Condition)	5570	5720	5435	5585	135
Agra-(Condition)	6476	6571	6381	6476	95
Neewai-(Condition)	6150	6200	6000	6050	150
Hapur (UP)-(Condition)	6050	6075	6150	6200	-125
<b>Groundnut Seed</b>					
Rajkot	950	950	1000	1000	-50
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	3000	4000	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	5000	5200	-
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>11-Feb-21</b>	<b>10-Feb-21</b>	
Madhya Pradesh	15000	70000	-55000
Maharashtra	90000	100000	-10000
Rajasthan	12000	12000	Unch
Bundi (Raj)	400	300	100
Baran (Raj)	1800	1700	100
Jhalawar (Raj)	Closed	1200	-
<b>Rapeseed/Mustard</b>			
Rajasthan	15000	15000	Unch
Alwar	200	250	-50
Sri Ganganagar	150	150	Unch
Kota	500	300	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	4200	4500	-300
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	1000	-

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

Oilseeds	11-Feb-21	10-Feb-21	Change
Groundnut Kernel	7375	7350	25
Gr. Bolds 60/70	8700	8700	Unch
Gr. Javas 60/70	9700	9700	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8600	8600	Unch
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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