

Oilseeds Domestic Fundamentals: Oilseeds prices rose today supported by firm demand in overseas market. Lower supplies of mustard seed in sport markets are supporting prices to make a higher price record. 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: As per Conab recent estimates, Brazil may grow 133.81 million tonnes of soybean in 2020/21 slightly higher than 133.69 million tonnes from Jan month forecast. It is also kept higher against 124.85 million tonnes in last year. Yield is likely to reduce at 3497 kg/Ha compared to 3500 kg/Ha from Jan month's forecast however higher from 3379 kg/Ha from the previous season. Brazil may ship soybean around 85.6 million tonnes in 2020/21.

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.

Outlook: Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with firm bias on good demand in overseas market. The Indore (Plant Delivery) prices are expected to be in the range of 4,820 – 4,950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-21	-0.56	4807	4833	4762	4775
Mar-21	-0.25	4795	4835	4765	4773
Apr-21	-0.1	4775	4820	4765	4770

Contract	Volume	Change	OI	Change
Feb-21	15205	-4,905	5390	-6860
Mar-21	56130	-4,170	225810	-2425
Apr-21	6250	95	34560	2630

Spread	Feb-21	Mar-21	Apr-21
Basis	125		
Feb-21		127	
Mar-21			130
Apr-21			

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

Stocks	Demat 11-Feb-21	In-Process 11-Feb-21	Total 11-Feb-21	FED 8-Feb-21
Akola	30919	641	31560	30542
Indore	951	30	981	832
Kota	767	0	767	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	-0.33	6106	6200	6070	6100
Apr-21	+0.61	5261	5330	5266	5293
May-21	+0.67	5260	5324	5268	5295

Contract	Volume	Change	OI	Change
Feb-21	4460	-440	2580	-2000
Apr-21	20100	2,550	27130	780
May-21	1340	90	3640	200

Spread	Feb-21	Apr-21	May-21
Basis	355		
Feb-21		1162	
Apr-21			1160
May-21			

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

Stocks	Demat 11-Feb-21	In-Process 11-Feb-21	Total 11-Feb-21	FED 8-Feb-21
Sri Ganganagar	-	-	-	506
Bharatpur	-	-	-	-
Bikaner	20	0	20	20
Kota	591	20	611	591
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Feb-21		11-Feb-21		
	Low	High	Low	High	
Indore –Plant	4850	4900	4750	4825	75
Indore–Mandi	4500	4850	4500	4700	150
Nagpur-Plant	4830	4890	4820	4870	20
Nagpur – Mandi	4200	4735	4200	4630	105
Latur – Mandi	4030	4765	Closed	Closed	-
Akola – Mandi	4200	4650	4250	4650	Unch
Kota-Plant	4750	4900	4635	4785	115
Kota – Mandi	4775	4800	4660	4685	115
Bundi-Plant	4800	4850	4675	4725	125
Bundi-Mandi	4550	4750	4425	4625	125
Baran-Plant	4800	4850	4700	4720	130
Baran-Mandi	4600	4750	4500	4600	150
Bhawani Mandi Jhalawar–Plant	4770	4820	4650	4700	120
Jhalwar-Mandi	4620	4770	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6450	6455	6425	6430	25
Alwar-(Condition)	6200	6300	6200	6300	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	5700	5800	-
New Delhi–(Condition)	5950	6050	5900	6000	50
Kota-(Condition)	5700	5845	5570	5720	125
Agra-(Condition)	6476	6571	6476	6571	Unch
Neewai-(Condition)	6080	6130	6150	6200	-70
Hapur (UP)-(Condition)	6075	6100	6050	6075	25
Groundnut Seed					
Rajkot	1052	1052	950	950	102
Sunflower Seed					
Gulbarga	3000	4000	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	5000	5200	Closed	Closed	-
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	12-Feb-21	11-Feb-21	
Madhya Pradesh	70000	15000	55000
Maharashtra	110000	90000	20000
Rajasthan	12000	12000	Unch
Bundi (Raj)	200	400	-200
Baran (Raj)	1500	1800	-300
Jhalawar (Raj)	800	Closed	-
Rapeseed/Mustard			
Rajasthan	15000	15000	Unch
Alwar	200	200	Unch
Sri Ganganagar	Closed	150	-
Kota	400	500	-100
Groundnut Seed			
Rajkot (Gujarat)	3300	4200	-900
Sunflower Seed			
Sholapur (Maharashtra)	1000	Closed	-

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

Oilseeds	12-Feb-21	11-Feb-21	Change
Groundnut Kernel	7425	7375	50
Gr. Bolds 60/70	8650	8700	-50
Gr. Javas 60/70	9650	9700	-50
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8550	8600	-50
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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