

**Oilseeds Domestic Fundamentals:** Soybean prices surged today on good buying activities in domestic market. Rapeseed- mustard seed also closed higher on firm demand of local crushers. 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 USDA, supplies of soybean in U.S. will remain tight 2022. It forecasted the crop 9% higher at 4.525 billion bushels compared to the previous marketing year. Ending stocks were seen rising to 145 million bushels, up from 120 million a year earlier however it will remain historically low.

As per Refinitiv Commodities Research, soybean output in Argentina may reach 48.3 million tonnes in 2020-21 which is higher by 1% from its previous forecast on account of good weather conditions. The soybean crops in fields are at the vegetative phase in most of the growing belts of Argentina. USDA kept unchanged soybean crop size at 48 million tonnes in its Feb '21 monthly report.

**Outlook:** Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with firm bias on good demand. The Indore (Plant Delivery) prices are expected to be in the range of 5050– 5200 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Mar-21	<b>+0.65</b>	4965	5016	4964	4975
Apr-21	<b>+0.86</b>	4934	4992	4933	4950
May-21	<b>+0.86</b>	4935	4973	4931	4942

Contract	Volume	Change	OI	Change
Mar-21	43810	<b>11,710</b>	147615	<b>-35170</b>
Apr-21	19625	<b>7,465</b>	87070	23955
May-21	1395	<b>1,240</b>	2180	<b>890</b>

Spread	Mar-21	Apr-21	May-21
Basis	25		
Mar-21		50	
Apr-21			58
May-21			

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

Stocks	Demat 22-Feb-21	In-Process 22-Feb-21	Total 22-Feb-21	FED 22-Feb-21
Akola	25862	71	25933	25861
Indore	617	25	642	617
Kota	767	-	767	768
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

\*RM Seed Fed Stocks Expiry on ----

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Apr-21	<b>+1.39</b>	5431	5514	5425	5475
May-21	<b>+1.89</b>	5390	5531	5436	5492
Jun-21	<b>+0.00</b>	5259	5379	5210	5259

Contract	Volume	Change	OI	Change
Apr-21	28660	<b>310</b>	33060	<b>1540</b>
May-21	4200	<b>1,610</b>	8880	<b>1840</b>
Jun-21	-	<b>-10</b>	180	<b>10</b>

Spread	Apr-21	May-21	Jun-21
Basis	830		
Apr-21		813	
May-21			1046
Jun-21			

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

Stocks	Demat 22-Feb-21	In-Process 22-Feb-21	Total 22-Feb-21	FED 22-Feb-21
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	621	-	621	40
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Feb-21		22-Feb-21		
	Low	High	Low	High	
Indore –Plant	5100	5125	5050	5100	25
Indore–Mandi	4800	5050	4850	4970	80
Nagpur-Plant	5120	5170	5060	5120	50
Nagpur – Mandi	4200	4900	4000	4700	200
Latur – Mandi	4500	5000	4500	5000	Unch
Akola – Mandi	4300	4900	4150	4850	50
Kota-Plant	5050	5150	4975	5075	75
Kota – Mandi	4700	5100	4625	5025	75
Bundi-Plant	5075	5125	4950	5000	125
Bundi-Mandi	4875	4975	4750	4850	125
Baran-Plant	5150	5175	5025	5050	125
Baran-Mandi	5000	5100	4875	4975	125
Bhawani Mandi Jhalawar–Plant	5065	5115	4950	5000	115
Jhalwar-Mandi	4865	5065	4750	4950	115
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6100	6105	5950	5955	150
Alwar-(Condition)	5800	5900	5700	5800	100
Sri Ganganagar-(Non-Condition)	5300	5500	5200	5400	100
New Delhi–(Condition)	5550	5600	5450	5500	100
Kota-(Condition)	5500	5600	5400	5500	100
Agra-(Condition)	6143	6190	5857	5905	286
Neewai-(Condition)	5100	5500	5000	5400	100
Hapur (UP)-(Condition)	5400	5500	5250	5350	150
<b>Groundnut Seed</b>					
Rajkot	1010	1010	1025	1025	-15
<b>Sunflower Seed</b>					
Gulbarga	3500	4500	3500	4500	Unch
Latur	NA	NA	NA	NA	-
Sholapur	5000	5200	5000	5200	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
<b>Soybean</b>	<b>23-Feb-21</b>	<b>22-Feb-21</b>	
Madhya Pradesh	60000	50000	10000
Maharashtra	120000	120000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	300	500	-200
Baran (Raj)	1500	600	900
Jhalawar (Raj)	1200	700	500
<b>Rapeseed/Mustard</b>			
Rajasthan	185000	185000	Unch
Alwar	1200	1000	200
Sri Ganganagar	400	300	100
Kota	1200	1500	-300
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	3300	3600	-300
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	23-Feb-21	22-Feb-21	Change
Groundnut Kernel	7575	7465	110
Gr. Bolds 60/70	8800	8800	Unch
Gr. Javas 60/70	9800	9800	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	8700	8700	Unch
KardiSeed 2% Exp Qly	4300	4300	Unch
Sesame White 98/2/1 FM	8800	8800	Unch
Whitish 95/5/FFA/1FM	8600	8600	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	7100	7100	Unch
Sunflower Seed	6300	6300	Unch
Niger Seed (4% FM)	7800	7800	Unch

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