

**Oilseeds Domestic Fundamentals:** Soybean mostly witnessed firm tone on better demand from crushers, while rapeseed-mustard declined on mounting new crop arrival pressure of the seed. The rapeseed-mustard harvesting is underway in key growing regions of Uttar Pradesh and Rajasthan and the arrivals are expected to peak by mid-March.

US soybean registered their second-largest monthly crush on record in January 2021, according to data released by the National Oilseed Processors Association (NOPA). NOPA members have crushed 184.654 million bushels of soybeans in January 2021, up from 183.159 million bushels in December and 176.940 million bushels in January 2020. It was the biggest-ever January crush and the second largest crush in volume for any month, behind only October 2020.

**International Oilseeds Fundamentals:** In the February'21 report, the USDA has kept US 2020/21 soybean unchanged at 112.5 million tonnes compared to previous month. It has kept Brazil's soybean production unchanged at 133.0 million tonnes. Similarly for India and Argentina the estimates are kept unchanged at 10.5 million tonnes and 48.0 million tonnes respectively.

The global 2020/21 soybean production is also kept unchanged at 361.0 million tonnes compared to the previous month in the last report by USDA. World soymeal production is estimated slightly up at 252.9 million tonnes vs 252.8 million tonnes for 2020/21.

**Outlook:** Soybean (plant delivery, Indore) prices are likely to feature range-bound movement with firm bias on better soymeal export sales and strong international soy complex. The Indore (Plant Delivery) prices are expected to be in the range of 52,00 – 5,250 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Mar-21	117	5111	5195	5097	5195
Apr-21	125	5060	5148	5053	5148
May-21	107	5052	5131	5044	5127

Contract	Volume	Change	OI	Change
Mar-21	40695	15,750	96985	63750
Apr-21	28210	8,270	117795	88455
May-21	2960	-16,980	8250	-21091

Spread	Mar-21	Apr-21	May-21
Basis	5		
Mar-21		-47	
Apr-21			-21
May-21			

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

Stocks	Demat 24-Feb-21	In-Process 24-Feb-21	Total 24-Feb-21	FED 22-Feb-21
Akola	24966	10	24976	25861
Indore	617	56	673	617
Kota	767	0	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	48	5522	5595	5475	5584
May-21	53	5533	5600	5490	5590
Jun-21	72	5550	5610	5550	5610

Contract	Volume	Change	OI	Change
Apr-21	37930	12,985	40510	7275
May-21	2720	-17,220	11740	-17600
Jun-21	120	-19,820	260	-29081

Spread	Apr-21	May-21	Jun-21
Basis	269		
Apr-21		6	
May-21			20
Jun-21			

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

Stocks	Demat 24-Feb-21	In-Process 24-Feb-21	Total 24-Feb-21	FED 22-Feb-21
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	621
Jaipur	-	-	-	-
Alwar	-	-	-	40
Hapur	-	-	-	-

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	01-Mar-21		27-Feb-21		
	Low	High	Low	High	
Indore –Plant	5150	5250	5175	5225	25
Indore–Mandi	5000	5200	4900	5150	50
Nagpur-Plant	5180	5230	5200	5250	-20
Nagpur – Mandi	4400	5000	4300	5020	-20
Latur – Mandi	4845	5085	4650	5115	-30
Akola – Mandi	4300	5050	4300	5100	-50
Kota-Plant	5020	5130	4970	5080	50
Kota – Mandi	4670	5070	4620	5020	50
Bundi-Plant	5025	5075	4950	5000	75
Bundi-Mandi	4825	4925	4750	4850	75
Baran-Plant	5050	5150	5000	5100	50
Baran-Mandi	4750	5050	4700	5000	50
Bhawani Mandi Jhalawar–Plant	4970	5120	4920	5070	50
Jhalwar-Mandi	4870	5070	4820	5020	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5850	5855	6050	6055	-200
Alwar-(Condition)	5450	5550	5600	5700	-150
Sri Ganganagar-(Non-Condition)	5150	5350	5300	5500	-150
New Delhi–(Condition)	5550	5600	5500	5550	50
Kota-(Condition)	5200	5340	5400	5500	-160
Agra-(Condition)	5762	5810	6143	6190	-381
Neewai-(Condition)	5100	5500	5300	5700	-200
Hapur (UP)-(Condition)	5300	5400	5400	5500	-100
<b>Groundnut Seed</b>					
Rajkot	NA	NA	1050	1050	-
<b>Sunflower Seed</b>					
Gulbarga	3300	4100	3350	4125	-25
Latur	NA	NA	NA	NA	-
Sholapur	6800	7000	6400	6600	400
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>01-Mar-21</b>	<b>27-Feb-21</b>	
Madhya Pradesh	75000	35000	40000
Maharashtra	65000	70000	-5000
Rajasthan	10000	12000	-2000
Bundi (Raj)	200	700	-500
Baran (Raj)	900	1400	-500
Jhalawar (Raj)	600	1200	-600
<b>Rapeseed/Mustard</b>			
Rajasthan	280000	225000	55000
Alwar	4000	5000	-1000
Sri Ganganagar	700	500	200
Kota	15000	10000	5000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	3600	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	500	-200

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

Oilseeds	1-Mar-21	27-Feb-21	Change
Groundnut Kernel	7700	7700	Unch
Gr. Bolds 60/70	9100	9000	100
Gr. Javas 60/70	10100	10000	100
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	9000	8900	100
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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