

**Oilseeds Domestic Fundamentals:** Soybean witnessed steady to weak tone while rapeseed-mustard fell 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	-49	5148	5185	5120	5130
Apr-21	-55	5102	5156	5076	5084
May-21	-55	5093	5135	5066	5067

Contract	Volume	Change	OI	Change
Mar-21	29730	4,785	87595	54360
Apr-21	33185	13,245	124155	94815
May-21	7460	-12,480	12755	-16586

Spread	Mar-21	Apr-21	May-21
Basis	70		
Mar-21		-46	
Apr-21			-17
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	-96	5550	5550	5446	5465
May-21	-87	5540	5543	5451	5474
Jun-21	-83	5593	5550	5426	5510

Contract	Volume	Change	OI	Change
Apr-21	35530	10,585	39950	6715
May-21	4840	-15,100	12350	-16990
Jun-21	120	-19,820	290	-29051

Spread	Apr-21	May-21	Jun-21
Basis	283		
Apr-21		9	
May-21			36
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	02-Mar-21		01-Mar-21		
	Low	High	Low	High	
Indore –Plant	5150	5250	5150	5250	Unch
Indore–Mandi	5000	5200	5000	5200	Unch
Nagpur-Plant	5250	5300	5180	5230	70
Nagpur – Mandi	4200	5000	4400	5000	Unch
Latur – Mandi	4100	5135	4845	5085	50
Akola – Mandi	4400	5150	4300	5050	100
Kota-Plant	5000	5100	5020	5130	-30
Kota – Mandi	4650	5050	4670	5070	-20
Bundi-Plant	5000	5050	5025	5075	-25
Bundi-Mandi	4800	4900	4825	4925	-25
Baran-Plant	5025	5125	5050	5150	-25
Baran-Mandi	4750	5000	4750	5050	-50
Bhawani Mandi Jhalawar–Plant	4930	5080	4970	5120	-40
Jhalwar-Mandi	4830	5030	4870	5070	-40
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5745	5750	5850	5855	-105
Alwar-(Condition)	5350	5450	5450	5550	-100
Sri Ganganagar-(Non-Condition)	5050	5250	5150	5350	-100
New Delhi–(Condition)	5450	5500	5550	5600	-100
Kota-(Condition)	5000	5200	5200	5340	-140
Agra-(Condition)	5524	5571	5762	5810	-238
Neewai-(Condition)	4800	5200	5100	5500	-300
Hapur (UP)-(Condition)	5100	5200	5300	5400	-200
<b>Groundnut Seed</b>					
Rajkot	1100	1100	1040	1040	60
<b>Sunflower Seed</b>					
Gulbarga	3350	4100	3300	4100	Unch
Latur	NA	NA	NA	NA	-
Sholapur	6800	7000	6800	7000	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/ctl.

## Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qt		Change
<b>Soybean</b>	<b>02-Mar-21</b>	<b>01-Mar-21</b>	
Madhya Pradesh	75000	75000	Unch
Maharashtra	65000	65000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	500	200	300
Baran (Raj)	1000	900	100
Jhalawar (Raj)	900	600	300
<b>Rapeseed/Mustard</b>			
Rajasthan	280000	280000	Unch
Alwar	8000	4000	4000
Sri Ganganagar	800	700	100
Kota	22000	15000	7000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2700	2100	600
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	2-Mar-21	1-Mar-21	Change
Groundnut Kernel	7700	7700	Unch
Gr. Bolds 60/70	9100	9100	Unch
Gr. Javas 60/70	10100	10100	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	9000	9000	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

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2021 Indian Agribusiness Systems Pvt Ltd.