

**Oilseeds Domestic Fundamentals:** Soybean witnessed steady to firm tone on good demand from crushers and weak tone in rapeseed-mustard 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	4	5168	5174	5129	5140
Apr-21	7	5118	5130	5092	5096
May-21	3	5097	5114	5080	5080

Contract	Volume	Change	OI	Change
Mar-21	20670	-4,275	80395	47160
Apr-21	23650	3,710	128750	99410
May-21	3210	-16,730	14180	-15161

Spread	Mar-21	Apr-21	May-21
Basis	110		
Mar-21		-44	
Apr-21			-16
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	-20	5460	5513	5412	5453
May-21	-6	5475	5515	5432	5470
Jun-21	3	5480	5508	5465	5508

Contract	Volume	Change	OI	Change
Apr-21	30180	5,235	42020	8785
May-21	6700	-13,240	13570	-15770
Jun-21	80	-19,860	320	-29021

Spread	Apr-21	May-21	Jun-21
Basis	50		
Apr-21		17	
May-21			38
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	03-Mar-21		02-Mar-21		
	Low	High	Low	High	
Indore –Plant	5200	5300	5150	5250	50
Indore–Mandi	5000	5200	5000	5200	Unch
Nagpur-Plant	5280	5320	5250	5300	20
Nagpur – Mandi	4400	5020	4200	5000	20
Latur – Mandi	4900	5155	4900	5135	20
Akola – Mandi	4800	5130	4400	5150	-20
Kota-Plant	5000	5100	5000	5100	Unch
Kota – Mandi	4650	5050	4650	5050	Unch
Bundi-Plant	5000	5050	5000	5050	Unch
Bundi-Mandi	4800	4900	4800	4900	Unch
Baran-Plant	5025	5125	5025	5125	Unch
Baran-Mandi	4750	5000	4750	5000	Unch
Bhawani Mandi Jhalawar–Plant	4930	5080	4930	5080	Unch
Jhalwar-Mandi	4830	5030	4830	5030	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5500	5505	5745	5750	-245
Alwar-(Condition)	5250	5350	5350	5450	-100
Sri Ganganagar-(Non-Condition)	5000	5200	5050	5250	-50
New Delhi–(Condition)	5350	5400	5450	5500	-100
Kota-(Condition)	4900	5100	5000	5200	-100
Agra-(Condition)	5429	5476	5524	5571	-95
Neewai-(Condition)	4750	5150	4800	5200	-50
Hapur (UP)-(Condition)	5000	5100	5100	5200	-100
<b>Groundnut Seed</b>					
Rajkot	1000	1000	1100	1100	-100
<b>Sunflower Seed</b>					
Gulbarga	3504	4502	3350	4100	402
Latur	NA	NA	NA	NA	-
Sholapur	5150	5350	5150	5350	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>03-Mar-21</b>	<b>02-Mar-21</b>	
Madhya Pradesh	70000	75000	-5000
Maharashtra	60000	65000	-5000
Rajasthan	10000	10000	Unch
Bundi (Raj)	300	500	-200
Baran (Raj)	500	1000	-500
Jhalawar (Raj)	300	900	-600
<b>Rapeseed/Mustard</b>			
Rajasthan	355000	280000	75000
Alwar	9000	8000	1000
Sri Ganganagar	1000	800	200
Kota	20000	22000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	3300	2700	600
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	3-Mar-21	2-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

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