

Oilseeds Domestic Fundamentals: Soybean witnessed mixed trend while steady to weak tone featured 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 51,50 – 5,200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-21	-110	5134	5154	5021	5040
Apr-21	-118	5101	5113	4976	4990
May-21	-104	5092	5096	4981	4991

Contract	Volume	Change	OI	Change
Mar-21	36920	11,975	68335	35100
Apr-21	44555	24,615	136320	106980
May-21	8165	-11,775	19235	-10106

Spread	Mar-21	Apr-21	May-21
Basis	185		
Mar-21		-50	
Apr-21			1
May-21			

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

Stocks	Demat 3-Mar-21	In-Process 3-Mar-21	Total 3-Mar-21	FED 1-Mar-21
Akola	24703	0	24703	25066
Indore	672	25	697	673
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	-110	5420	5445	5336	5340
May-21	-92	5440	5460	5375	5375
Jun-21	-79	5493	5448	5414	5414

Contract	Volume	Change	OI	Change
Apr-21	43560	18,615	42180	8945
May-21	11180	-8,760	16050	-13290
Jun-21	60	-19,880	330	-29011

Spread	Apr-21	May-21	Jun-21
Basis	118		
Apr-21		35	
May-21			39
Jun-21			

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

Stocks	Demat 3-Mar-21	In-Process 3-Mar-21	Total 3-Mar-21	FED 1-Mar-21
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Mar-21		3-Mar-21		
	Low	High	Low	High	
Indore –Plant	5200	5250	5200	5300	-50
Indore–Mandi	5000	5150	5000	5200	-50
Nagpur-Plant	5250	5300	5280	5320	-20
Nagpur – Mandi	4400	5000	4400	5020	-20
Latur – Mandi	4970	5080	4900	5155	-75
Akola – Mandi	4650	5150	4800	5130	20
Kota-Plant	5100	5200	5000	5100	100
Kota – Mandi	4800	5100	4650	5050	50
Bundi-Plant	5050	5100	5000	5050	50
Bundi-Mandi	4850	4950	4800	4900	50
Baran-Plant	5100	5200	5025	5125	75
Baran-Mandi	4825	5075	4750	5000	75
Bhawani Mandi Jhalawar–Plant	5000	5150	4930	5080	70
Jhalwar-Mandi	4900	5100	4830	5030	70
Rapeseed/Mustard					
Jaipur-(Condition)	5455	5460	5500	5505	-45
Alwar-(Condition)	5250	5350	5250	5350	Unch
Sri Ganganagar-(Non-Condition)	5000	5200	5000	5200	Unch
New Delhi–(Condition)	5350	5400	5350	5400	Unch
Kota-(Condition)	4900	5100	4900	5100	Unch
Agra-(Condition)	5429	5476	5429	5476	Unch
Neewai-(Condition)	4650	5050	4750	5150	-100
Hapur (UP)-(Condition)	4900	5000	5000	5100	-100
Groundnut					
Rajkot	1015	1015	1000	1000	15
Sunflower Seed					
Gulbarga	3504	4502	3504	4502	Unch
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
Soybean	4-Mar-21	2-Mar-21	
Madhya Pradesh	65000	75000	-10000
Maharashtra	110000	65000	45000
Rajasthan	14000	10000	4000
Bundi (Raj)	800	500	300
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	1200	900	300
Rapeseed/Mustard			
Rajasthan	360000	280000	80000
Alwar	7000	8000	-1000
Sri Ganganagar	600	800	-200
Kota	25000	22000	3000
Groundnut Seed			
Rajkot (Gujarat)	5075	2700	2375
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	4-Mar-21	2-Mar-21	Change
Groundnut Kernel	7650	7700	-50
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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