

Oilseeds Domestic Fundamentals: Soybean witnessed mixed trend while rapeseed-mustard extended losses on rising new crop arrival pressure of the seed in cash market yards followed by the pick-up in harvesting. 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.

The Buenos Aires Grains Exchange said that it could slash its harvest forecast for Argentina's 2020/21 soybean crop, currently 46 million tonnes, if it does not rain sufficiently in key producing regions over the weeks ahead.

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 – 5,250 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-21	44	5016	5108	4998	5092
Apr-21	42	5010	5053	4947	5044
May-21	37	5010	5046	4958	5040

Contract	Volume	Change	OI	Change
Mar-21	27100	2,155	56370	23135
Apr-21	42790	22,850	137735	108395
May-21	5590	-14,350	20310	-9031

Spread	Mar-21	Apr-21	May-21
Basis	110		
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	131	5363	5491	5320	5478
May-21	132	5400	5525	5350	5520
Jun-21	155	5470	5575	5470	5575

Contract	Volume	Change	OI	Change
Apr-21	50720	25,775	51280	18045
May-21	10730	-9,210	19690	-9650
Jun-21	140	-19,800	420	-28921

Spread	Apr-21	May-21	Jun-21
Basis	38		
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	05-Mar-21		04-Mar-21		
	Low	High	Low	High	
Indore –Plant	5100	5200	5200	5250	-50
Indore–Mandi	5000	5125	5000	5150	-25
Nagpur-Plant	5200	5250	5250	5300	-50
Nagpur – Mandi	4400	5000	4400	5000	Unch
Latur – Mandi	4970	5080	4970	5080	Unch
Akola – Mandi	4650	5150	4650	5150	Unch
Kota-Plant	5200	5250	5100	5200	50
Kota – Mandi	4850	5150	4800	5100	50
Bundi-Plant	5100	5150	5050	5100	50
Bundi-Mandi	4900	5000	4850	4950	50
Baran-Plant	5175	5275	5100	5200	75
Baran-Mandi	4900	5150	4825	5075	75
Bhawani Mandi Jhalawar–Plant	5100	5250	5000	5150	100
Jhalwar-Mandi	5000	5200	4900	5100	100
Rapeseed/Mustard					
Jaipur-(Condition)	5375	5380	5455	5460	-80
Alwar-(Condition)	5150	5250	5250	5350	-100
Sri Ganganagar-(Non-Condition)	5000	5200	5000	5200	Unch
New Delhi–(Condition)	5350	5400	5350	5400	Unch
Kota-(Condition)	4820	5020	4900	5100	-80
Agra-(Condition)	5381	5429	5429	5476	-48
Neewai-(Condition)	4650	5050	4650	5050	Unch
Hapur (UP)-(Condition)	4900	5000	4900	5000	Unch
Groundnut Seed					
Rajkot	1075	1075	1015	1015	60
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	05-Mar-21	04-Mar-21	
Madhya Pradesh	70000	65000	5000
Maharashtra	110000	110000	Unch
Rajasthan	12000	14000	-2000
Bundi (Raj)	600	800	-200
Baran (Raj)	600	1500	-900
Jhalawar (Raj)	1000	1200	-200
Rapeseed/Mustard			
Rajasthan	380000	360000	20000
Alwar	8000	7000	1000
Sri Ganganagar	800	600	200
Kota	26000	25000	1000
Groundnut Seed			
Rajkot (Gujarat)	2700	2700	Unch
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	5-Mar-21	4-Mar-21	Change
Groundnut Kernel	7500	7650	-150
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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