

Oilseeds Domestic Fundamentals: Soybean witnessed losses on slack in demand from the oilseeds' processors while rapeseed-mustard posted gains on improved buying interest in 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.

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	06-Mar-21		05-Mar-21		
	Low	High	Low	High	
Indore –Plant	5100	5200	5100	5200	Unch
Indore–Mandi	5000	5125	5000	5125	Unch
Nagpur-Plant	5150	5200	5200	5250	-50
Nagpur – Mandi	4300	4920	4400	5000	-80
Latur – Mandi	4800	5060	4970	5080	-20
Akola – Mandi	4500	5085	4650	5150	-65
Kota-Plant	5175	5225	5200	5250	-25
Kota – Mandi	4825	5125	4850	5150	-25
Bundi-Plant	5075	5125	5100	5150	-25
Bundi-Mandi	4875	4975	4900	5000	-25
Baran-Plant	5125	5225	5175	5275	-50
Baran-Mandi	4850	5100	4900	5150	-50
Bhawani Mandi Jhalawar–Plant	5050	5200	5100	5250	-50
Jhalwar-Mandi	4950	5150	5000	5200	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5500	5505	5375	5380	125
Alwar-(Condition)	5250	5350	5150	5250	100
Sri Ganganagar-(Non-Condition)	5100	5300	5000	5200	100
New Delhi–(Condition)	5400	5450	5350	5400	50
Kota-(Condition)	4870	5070	4820	5020	50
Agra-(Condition)	5476	5524	5381	5429	95
Neewai-(Condition)	4750	5150	4650	5050	100
Hapur (UP)-(Condition)	5000	5100	4900	5000	100
Groundnut Seed					
Rajkot	1075	1075	1075	1075	Unch
Sunflower Seed					
Gulbarga	3500	4150	3500	4150	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	06-Mar-21	05-Mar-21	
Madhya Pradesh	70000	70000	Unch
Maharashtra	110000	110000	Unch
Rajasthan	12000	12000	Unch
Bundi (Raj)	500	600	-100
Baran (Raj)	400	600	-200
Jhalawar (Raj)	800	1000	-200
Rapeseed/Mustard			
Rajasthan	380000	380000	Unch
Alwar	5000	8000	-3000
Sri Ganganagar	500	800	-300
Kota	22000	26000	-4000
Groundnut Seed			
Rajkot (Gujarat)	2500	2700	-200
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	6-Mar-21	5-Mar-21	Change
Groundnut Kernel	7450	7500	-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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