

**Oilseeds Domestic Fundamentals:** Soybean and rapeseed-mustard posted gains on improved buying in the seed by the oilseeds' processors. 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 5,150 – 5,250 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Mar-21	86	5134	5245	5134	5183
Apr-21	97	5045	5203	5112	5142
May-21	95	5075	5186	5075	5130

Contract	Volume	Change	OI	Change
Mar-21	27210	2,265	42965	9730
Apr-21	55665	35,725	141535	112195
May-21	4815	-15,125	21330	-8011

Spread	Mar-21	Apr-21	May-21
Basis	167		
Mar-21		-41	
Apr-21			-12
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	119	5498	5685	5498	5590
May-21	116	5574	5715	5574	5629
Jun-21	182	5539	5721	5705	5721

Contract	Volume	Change	OI	Change
Apr-21	56050	31,105	53890	20655
May-21	22200	2,260	28480	-860
Jun-21	50	-19,890	430	-28911

Spread	Apr-21	May-21	Jun-21
Basis	128		
Apr-21		39	
May-21			92
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	08-Mar-21		06-Mar-21		
	Low	High	Low	High	
Indore –Plant	5300	5400	5100	5200	200
Indore–Mandi	5000	5250	5000	5125	125
Nagpur-Plant	5280	5330	5150	5200	130
Nagpur – Mandi	4350	4950	4300	4920	30
Latur – Mandi	4940	5245	4800	5060	185
Akola – Mandi	4750	5100	4500	5085	15
Kota-Plant	5315	5365	5175	5225	140
Kota – Mandi	4965	5265	4825	5125	140
Bundi-Plant	5250	5300	5075	5125	175
Bundi-Mandi	5050	5150	4875	4975	175
Baran-Plant	5250	5350	5125	5225	125
Baran-Mandi	4975	5225	4850	5100	125
Bhawani Mandi Jhalawar–Plant	5200	5350	5050	5200	150
Jhalwar-Mandi	5100	5300	4950	5150	150
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5715	5720	5500	5505	215
Alwar-(Condition)	5450	5550	5250	5350	200
Sri Ganganagar-(Non-Condition)	5250	5450	5100	5300	150
New Delhi–(Condition)	5600	5650	5400	5450	200
Kota-(Condition)	5050	5250	4870	5070	180
Agra-(Condition)	5667	5714	5476	5524	190
Neewai-(Condition)	4950	5350	4750	5150	200
Hapur (UP)-(Condition)	5400	5500	5000	5100	400
<b>Groundnut Seed</b>					
Rajkot	1075	1075	1075	1075	Unch
<b>Sunflower Seed</b>					
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
<b>Soybean</b>	<b>08-Mar-21</b>	<b>06-Mar-21</b>	
Madhya Pradesh	55000	70000	-15000
Maharashtra	90000	110000	-20000
Rajasthan	14000	12000	2000
Bundi (Raj)	200	500	-300
Baran (Raj)	200	400	-200
Jhalawar (Raj)	500	800	-300
<b>Rapeseed/Mustard</b>			
Rajasthan	380000	380000	Unch
Alwar	4000	5000	-1000
Sri Ganganagar	300	500	-200
Kota	20000	22000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2100	2500	-400
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	8-Mar-21	6-Mar-21	Change
Groundnut Kernel	7625	7450	175
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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