

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard fell on weak off-take from 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 rapeseed harvesting has also commenced in the Bikaner belt with small volume of arrivals.

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	38	5206	5230	5162	5223
Apr-21	39	5160	5192	5120	5181
May-21	34	5155	5185	5125	5168

Contract	Volume	Change	OI	Change
Mar-21	13985	-10,960	36505	3270
Apr-21	38600	18,660	146130	116790
May-21	6395	-13,545	23550	-5791

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	85	5600	5684	5560	5673
May-21	89	5660	5720	5600	5715
Jun-21	0	5711	5721	5705	5711

Contract	Volume	Change	OI	Change
Apr-21	44630	19,685	54960	21725
May-21	17060	-2,880	34750	5410
Jun-21	-	-19,940	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	09-Mar-21		08-Mar-21		
	Low	High	Low	High	
Indore –Plant	5325	5375	5300	5400	-25
Indore–Mandi	5100	5300	5000	5250	50
Nagpur-Plant	5250	5300	5280	5330	-30
Nagpur – Mandi	4150	4860	4350	4950	-90
Latur – Mandi	4940	5245	4940	5245	Unch
Akola – Mandi	4800	5200	4750	5100	100
Kota-Plant	5250	5300	5315	5365	-65
Kota – Mandi	4900	5200	4965	5265	-65
Bundi-Plant	5150	5200	5250	5300	-100
Bundi-Mandi	4950	5050	5050	5150	-100
Baran-Plant	5175	5275	5250	5350	-75
Baran-Mandi	4900	5150	4975	5225	-75
Bhawani Mandi Jhalawar–Plant	5100	5250	5200	5350	-100
Jhalwar-Mandi	5000	5200	5100	5300	-100
Rapeseed/Mustard					
Jaipur-(Condition)	5700	5705	5715	5720	-15
Alwar-(Condition)	5300	5400	5450	5550	-150
Sri Ganganagar-(Non-Condition)	5150	5350	5250	5450	-100
New Delhi–(Condition)	5600	5650	5600	5650	Unch
Kota-(Condition)	5200	5400	5050	5250	150
Agra-(Condition)	5524	5571	5667	5714	-143
Neewai-(Condition)	4900	5300	4950	5350	-50
Hapur (UP)-(Condition)	5150	5250	5400	5500	-250
Groundnut Seed					
Rajkot	1111	1111	1075	1075	36
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	09-Mar-21	08-Mar-21	
Madhya Pradesh	65000	55000	10000
Maharashtra	90000	90000	Unch
Rajasthan	13000	14000	-1000
Bundi (Raj)	600	200	400
Baran (Raj)	700	200	500
Jhalawar (Raj)	1000	500	500
Rapeseed/Mustard			
Rajasthan	525000	380000	145000
Alwar	12500	4000	8500
Sri Ganganagar	700	300	400
Kota	20000	20000	Unch
Groundnut Seed			
Rajkot (Gujarat)	5500	2100	3400
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	9-Mar-21	8-Mar-21	Change
Groundnut Kernel	7600	7625	-25
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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