

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard posted gain on improved off-take from the oilseeds' processors. The rapeseed-mustard harvesting is underway in key growing regions of Uttar Pradesh and Rajasthan and the arrivals gradually increasing. The All India rapeseed-mustard arrivals improved to 9.75 lakh bags vs 9.70 lakh bags previous day.

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 March'21 report, the USDA has kept US 2020/21 soybean estimates unchanged at 112.5 million tonnes compared to previous month. It has raised the Brazil's soybean production to 134 million tonnes from 133.0 million tonnes last month. Besides, India production estimates is increased to 10.7 million tonnes from 10.5 million tonnes while Argentina's soybean estimate is lowered to 47.5 million tonnes from 48.0 million tonnes previous month.

The global 2020/21 soybean production estimate too increased to 361.8 million tonnes vs 361.0 million tonnes in the previous month report by USDA. World soymeal production is estimated slightly up at 254.1 million tonnes vs 252.9 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 5,400 – 5,500 levels

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-21	100	5183	5340	5175	5320
Apr-21	61	5150	5275	5134	5241
May-21	55	5134	5260	5132	5229

Contract	Volume	Change	OI	Change
Mar-21	17965	-6,980	28885	-4350
Apr-21	61480	41,540	147130	117790
May-21	8975	-10,965	27370	-1971

Spread	Mar-21	Apr-21	May-21
Basis	80		
Mar-21		-79	
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	64	5638	5768	5638	5727
May-21	45	5683	5797	5682	5754
Jun-21	69	5755	5824	5776	5824

Contract	Volume	Change	OI	Change
Apr-21	59670	34,725	52470	19235
May-21	23040	3,100	41020	11680
Jun-21	30	-19,910	450	-28891

Spread	Apr-21	May-21	Jun-21
Basis	46		
Apr-21		27	
May-21			70
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	10-Mar-21		09-Mar-21		
	Low	High	Low	High	
Indore –Plant	5375	5425	5325	5375	50
Indore–Mandi	5100	5350	5100	5300	50
Nagpur-Plant	5300	5350	5250	5300	50
Nagpur – Mandi	4400	5000	4150	4860	140
Latur – Mandi	4940	5245	4940	5245	Unch
Akola – Mandi	4750	5200	4800	5200	Unch
Kota-Plant	5300	5350	5250	5300	50
Kota – Mandi	4950	5250	4900	5200	50
Bundi-Plant	5200	5250	5150	5200	50
Bundi-Mandi	5000	5100	4950	5050	50
Baran-Plant	5250	5355	5175	5275	80
Baran-Mandi	5000	5230	4900	5150	80
Bhawani Mandi Jhalawar–Plant	5170	5320	5100	5250	70
Jhalwar-Mandi	5070	5270	5000	5200	70
Rapeseed/Mustard					
Jaipur-(Condition)	5770	5775	5700	5705	70
Alwar-(Condition)	5400	5500	5300	5400	100
Sri Ganganagar-(Non-Condition)	5350	5550	5150	5350	200
New Delhi–(Condition)	5650	5700	5600	5650	50
Kota-(Condition)	5400	5600	5200	5400	200
Agra-(Condition)	5571	5619	5524	5571	48
Neewai-(Condition)	4950	5350	4900	5300	50
Hapur (UP)-(Condition)	5300	5400	5150	5250	150
Groundnut Seed					
Rajkot	1111	1111	1111	1111	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	10-Mar-21	09-Mar-21	
Madhya Pradesh	65000	65000	Unch
Maharashtra	90000	90000	Unch
Rajasthan	11000	13000	-2000
Bundi (Raj)	400	600	-200
Baran (Raj)	500	700	-200
Jhalawar (Raj)	700	1000	-300
Rapeseed/Mustard			
Rajasthan	525000	525000	Unch
Alwar	10000	12500	-2500
Sri Ganganagar	200	700	-500
Kota	20000	20000	Unch
Groundnut Seed			
Rajkot (Gujarat)	2400	5500	-3100
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	10-Mar-21	9-Mar-21	Change
Groundnut Kernel	7725	7600	125
Gr. Bolds 60/70	8950	9100	-150
Gr. Javas 60/70	10050	10100	-50
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	9850	9000	850
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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