

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard extended gains on improved off-take by 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 fell to 7.0 lakh bags vs 9.75 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 5,600 – 5,800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-21	69	5360	5400	5345	5390
Apr-21	39	5249	5325	5265	5288
May-21	39	5280	5310	5255	5275

Contract	Volume	Change	OI	Change
Mar-21	15040	-9,905	21090	-12145
Apr-21	61610	41,670	151005	121665
May-21	13015	-6,925	32910	3569

Spread	Mar-21	Apr-21	May-21
Basis	145		
Mar-21		-102	
Apr-21			-13
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	63	5820	5877	5780	5808
May-21	60	5886	5902	5802	5830
Jun-21	91	5873	5944	5873	5899

Contract	Volume	Change	OI	Change
Apr-21	42950	18,005	49340	16105
May-21	22180	2,240	41910	12570
Jun-21	30	-19,910	450	-28891

Spread	Apr-21	May-21	Jun-21
Basis	140		
Apr-21		22	
May-21			69
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	15-Mar-21		13-Mar-21		
	Low	High	Low	High	
Indore –Plant	5500	5600	5500	5575	25
Indore–Mandi	5300	5500	5200	5450	50
Nagpur-Plant	5550	5580	5490	5540	40
Nagpur – Mandi	4500	5300	4500	5200	100
Latur – Mandi	5075	5320	Closed	Closed	-
Akola – Mandi	4900	5250	4800	5275	-25
Kota-Plant	5550	5600	5425	5475	225
Kota – Mandi	5200	5500	5075	5375	125
Bundi-Plant	5450	5500	5325	5375	125
Bundi-Mandi	5250	5350	5125	5225	125
Baran-Plant	5550	5650	5400	5500	145
Baran-Mandi	5300	5525	5150	5375	150
Bhawani Mandi Jhalawar–Plant	5455	5605	5300	5450	155
Jhalwar-Mandi	5330	5530	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5745	5750	5895	5900	-150
Alwar-(Condition)	5350	5450	5450	5550	-100
Sri Ganganagar-(Non-Condition)	5200	5400	5325	5525	125
New Delhi–(Condition)	5670	5700	5820	5850	-150
Kota-(Condition)	5275	5500	5400	5625	-125
Agra-(Condition)	5900	5950	5714	5762	92
Neewai-(Condition)	4900	5300	5000	5400	-100
Hapur (UP)-(Condition)	5250	5350	5350	5450	-100
Groundnut Seed					
Rajkot	1071	1201	1050	1050	21
Sunflower Seed					
Gulbarga	3500	4150	Closed	Closed	-
Latur	-	-	Closed	Closed	-
Sholapur	5250	5450	Closed	Closed	-
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	15-Mar-21	13-Mar-21	
Madhya Pradesh	60000	20000	40000
Maharashtra	100000	40000	60000
Rajasthan	13000	10000	3000
Bundi (Raj)	400	100	400
Baran (Raj)	500	200	300
Jhalawar (Raj)	600	Closed	-
Rapeseed/Mustard			
Rajasthan	600000	500000	100000
Alwar	17000	13000	4000
Sri Ganganagar	1000	800	200
Kota	25000	22000	3000
Groundnut Seed			
Rajkot (Gujarat)	2100	2400	-300
Sunflower Seed			
Sholapur (Maharashtra)	300	Closed	-

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

Oilseeds	15-Mar-21	13-Mar-21	Change
Groundnut Kernel	7800	7750	25
Gr. Bolds 60/70	9050	8950	100
Gr. Javas 60/70	10150	10050	100
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	9950	9850	100
KardiSeed 2% Exp Qly	4500	4500	Unch
Sesame White 98/2/1 FM	8700	8700	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	7600	7600	Unch
Brown 48/3 FFA/4 FM	7300	7300	Unch
Brown 48/4 FM/* No FFA Guarantee	7000	7000	Unch
Sunflower Seed	6300	6300	Unch
Niger Seed (4% FM)	7800	7800	Unch



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