

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard extended losses on dull buying 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	16-Mar-21		15-Mar-21		
	Low	High	Low	High	
Indore –Plant	5650	5700	5600	5600	100
Indore–Mandi	5350	5550	5300	5500	50
Nagpur-Plant	5650	5680	5550	5580	100
Nagpur – Mandi	4800	5355	4500	5300	55
Latur – Mandi	5130	5350	5075	5320	30
Akola – Mandi	4900	5250	4900	5250	Unch
Kota-Plant	5600	5650	5550	5600	50
Kota – Mandi	5250	5550	5200	5500	50
Bundi-Plant	5500	5550	5450	5500	50
Bundi-Mandi	5300	5400	5250	5350	50
Baran-Plant	5625	5725	5550	5650	75
Baran-Mandi	5375	5600	5300	5525	75
Bhawani Mandi Jhalawar–Plant	5500	5650	5455	5605	45
Jhalwar-Mandi	5375	5575	5330	5530	45
Rapeseed/Mustard					
Jaipur-(Condition)	5925	5930	5745	5750	180
Alwar-(Condition)	5480	5580	5350	5450	130
Sri Ganganagar-(Non-Condition)	5350	5550	5200	5400	150
New Delhi–(Condition)	5800	5850	5670	5700	150
Kota-(Condition)	5375	5600	5275	5500	100
Agra-(Condition)	5762	5810	5619	5667	143
Neewai-(Condition)	5050	5450	4900	5300	150
Hapur (UP)-(Condition)	5300	5400	5250	5350	50
Groundnut Seed					
Rajkot	1111	1111	1121	1121	-10
Sunflower Seed					
Gulbarga	3500	4150	3500	4150	Unch
Latur	NA	NA	NA	NA	-
Sholapur	5250	5450	5250	5450	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	16-Mar-21	15-Mar-21	
Madhya Pradesh	40000	60000	-20000
Maharashtra	80000	100000	-20000
Rajasthan	10000	13000	-3000
Bundi (Raj)	300	500	-200
Baran (Raj)	300	500	-200
Jhalawar (Raj)	200	600	-400
Rapeseed/Mustard			
Rajasthan	575000	600000	-25000
Alwar	15000	17000	-2000
Sri Ganganagar	700	1000	-300
Kota	16000	25000	-9000
Groundnut Seed			
Rajkot (Gujarat)	3000	2100	900
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	16-Mar-21	15-Mar-21	Change
Groundnut Kernel	7950	7800	150
Gr. Bolds 60/70	9050	9050	Unch
Gr. Javas 60/70	10150	10150	Unch
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	9950	9950	Unch
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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