

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	17-Mar-21		16-Mar-21		
	Low	High	Low	High	
Indore –Plant	5625	5650	5700	5700	-50
Indore–Mandi	5350	5550	5350	5550	Unch
Nagpur-Plant	5660	5700	5650	5680	20
Nagpur – Mandi	4800	5400	4800	5355	45
Latur – Mandi	5265	5415	5130	5350	65
Akola – Mandi	5100	5500	4900	5250	250
Kota-Plant	5575	5625	5600	5650	-25
Kota – Mandi	5225	5525	5250	5550	-25
Bundi-Plant	5475	5525	5500	5550	-25
Bundi-Mandi	5275	5375	5300	5400	-25
Baran-Plant	5575	5675	5625	5725	-50
Baran-Mandi	5325	5550	5375	5600	-50
Bhawani Mandi Jhalawar–Plant	5450	5600	5500	5650	-50
Jhalwar-Mandi	5325	5525	5375	5575	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5820	5825	5925	5930	-105
Alwar-(Condition)	5430	5530	5480	5580	-50
Sri Ganganagar-(Non-Condition)	5300	5500	5350	5550	-50
New Delhi–(Condition)	5750	5800	5800	5850	-50
Kota-(Condition)	5250	5475	5375	5600	-125
Agra-(Condition)	5714	5762	5762	5810	-48
Neewai-(Condition)	4950	5350	5050	5450	-100
Hapur (UP)-(Condition)	5250	5350	5300	5400	-50
Groundnut Seed					
Rajkot	1121	1121	1111	1111	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	17-Mar-21	16-Mar-21	
Madhya Pradesh	50000	40000	10000
Maharashtra	80000	80000	Unch
Rajasthan	12000	10000	2000
Bundi (Raj)	700	300	400
Baran (Raj)	800	300	500
Jhalawar (Raj)	500	200	300
Rapeseed/Mustard			
Rajasthan	625000	575000	50000
Alwar	18000	15000	3000
Sri Ganganagar	900	700	200
Kota	20000	16000	4000
Groundnut Seed			
Rajkot (Gujarat)	1800	3000	-1200
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	17-Mar-21	16-Mar-21	Change
Groundnut Kernel	7950	7950	Unch
Gr. Bolds 60/70	9200	9050	150
Gr. Javas 60/70	10500	10150	350
Gr Javas 70/80	10400	NA	-
Gr.Javas 80/90	10200	9950	250
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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