

Oilseeds Domestic Fundamentals: Mixed trend witnessed in the domestic soybean while rapeseed-mustard featured weak tone on rising new crop supplies. The rapeseed-mustard harvesting is underway in key growing regions of Uttar Pradesh and Rajasthan and the arrivals are gradually increasing. The All India rapeseed-mustard arrivals improved to 10.75 lakh bags vs 10.55 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 crush was well below expectation in February 2021, falling to the lowest in 17 months. However, it was the second-largest February crush on record, behind only February 2020, the crush stood below trade expectations likely due to the severe winter weather which limited the crushing pace. According to the data released by NOPA, US crushed 155.158 million bushels of soybeans in February'21, lowest for a single month since September 2019. The soybean processing was down from 184.654 million bushels in January and 166.288 million bushels in February 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	-80	5452	5485	5450	5450
Apr-21	-78	5420	5420	5318	5356
May-21	-82	5373	5386	5295	5330

Contract	Volume	Change	OI	Change
Mar-21	1020	-23,925	1055	-32180
Apr-21	43555	23,615	136865	107525
May-21	10320	-9,620	47315	17974

Spread	Mar-21	Apr-21	May-21
Basis	125		
Mar-21		-94	
Apr-21			-26
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	-159	5706	5727	5575	5585
May-21	-156	5740	5752	5608	5618
Jun-21	-156	5765	5779	5642	5647

Contract	Volume	Change	OI	Change
Apr-21	43990	19,045	48190	14955
May-21	17060	-2,880	53590	24250
Jun-21	670	-19,270	2420	-26921

Spread	Apr-21	May-21	Jun-21
Basis	143		
Apr-21		33	
May-21			29
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	13-Mar-21		10-Mar-21		
	Low	High	Low	High	
Indore –Plant	5500	5575	5375	5425	150
Indore–Mandi	5200	5450	5100	5350	100
Nagpur-Plant	5490	5540	5300	5350	190
Nagpur – Mandi	4500	5200	4400	5000	200
Latur – Mandi	Closed	Closed	4940	5245	-
Akola – Mandi	4800	5275	4750	5200	75
Kota-Plant	5425	5475	5300	5350	125
Kota – Mandi	5075	5375	4950	5250	125
Bundi-Plant	5325	5375	5200	5250	125
Bundi-Mandi	5125	5225	5000	5100	125
Baran-Plant	5400	5500	5250	5355	145
Baran-Mandi	5150	5375	5000	5230	145
Bhawani Mandi Jhalawar–Plant	5300	5450	5170	5320	130
Jhalwar-Mandi	Closed	Closed	5070	5270	-
Rapeseed/Mustard					
Jaipur-(Condition)	5895	5900	5770	5775	125
Alwar-(Condition)	5450	5550	5400	5500	50
Sri Ganganagar-(Non-Condition)	5325	5525	5350	5550	-25
New Delhi–(Condition)	5820	5850	5650	5700	150
Kota-(Condition)	5400	5625	5400	5600	25
Agra-(Condition)	5714	5762	5571	5619	143
Neewai-(Condition)	5000	5400	4950	5350	50
Hapur (UP)-(Condition)	5350	5450	5300	5400	50
Groundnut Seed					
Rajkot	1050	1050	1111	1111	-61
Sunflower Seed					
Gulbarga	Closed	Closed	3500	4150	-
Latur	Closed	Closed	0	0	-
Sholapur	Closed	Closed	5150	5350	-
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	13-Mar-21	10-Mar-21	
Madhya Pradesh	20000	65000	-45000
Maharashtra	40000	90000	-50000
Rajasthan	10000	11000	-1000
Bundi (Raj)	100	400	-300
Baran (Raj)	200	500	-300
Jhalawar (Raj)	Closed	700	-
Rapeseed/Mustard			
Rajasthan	500000	525000	-25000
Alwar	13000	10000	3000
Sri Ganganagar	800	200	600
Kota	22000	20000	2000
Groundnut Seed			
Rajkot (Gujarat)	2400	2400	Unch
Sunflower Seed			
Sholapur (Maharashtra)	Closed	300	-

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

Oilseeds	13-Mar-21	10-Mar-21	Change
Groundnut Kernel	7750	7725	25
Gr. Bolds 60/70	8950	8950	Unch
Gr. Javas 60/70	10050	10050	Unch
Gr Javas 70/80	NA	0	-
Gr.Javas 80/90	9850	9850	Unch
KardiSeed 2% Exp Qly	4500	4300	200
Sesame White 98/2/1 FM	8700	8800	-100
Whitish 95/5/FFA/1FM	8500	8600	-100
Brown 48/2 FFA/4 FM	7600	7700	-100
Brown 48/3 FFA/4 FM	7300	7400	-100
Brown 48/4 FM/* No FFA Guarantee	7000	7100	-100
Sunflower Seed	6300	6300	Unch
Niger Seed (4% FM)	7800	7800	Unch



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