

**Oilseeds Domestic Fundamentals:** Soybean, rapeseed-mustard and other oilseeds rebound on buying support by the solvent extractors. Overall fundamentals of the oilseeds remain strong. The All India rapeseed-mustard arrivals improved to 9.80 lakh bags vs 9.55 lakh bags previous day. Buenos Aires Gain Exchange has lowered the Argentine 2020/21 soybean crop harvest estimate to 44 million tonnes vs 46 million tonnes in its previous estimate.

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 5,400 – 5,600/Qtl levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Mar-21	68	5411	5543	5399	5530
Apr-21	43	5320	5410	5219	5410
May-21	33	5237	5368	5211	5362

Contract	Volume	Change	OI	Change
Mar-21	705	-24,240	805	-32430
Apr-21	45175	25,235	137695	108355
May-21	10340	-9,600	48880	19539

Spread	Mar-21	Apr-21	May-21
Basis	-55		
Mar-21		-120	
Apr-21			-48
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	-71	5520	5580	5451	5524
May-21	-75	5554	5606	5485	5553
Jun-21	-58	5570	5636	5525	5615

Contract	Volume	Change	OI	Change
Apr-21	53480	28,535	47200	13965
May-21	21900	1,960	57600	28260
Jun-21	1820	-18,120	2890	-26451

Spread	Apr-21	May-21	Jun-21
Basis	79		
Apr-21		29	
May-21			62
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	20-Mar-21		19-Mar-21		
	Low	High	Low	High	
Indore –Plant	5550	5625	5450	5500	125
Indore–Mandi	5350	5500	5250	5450	50
Nagpur-Plant	5660	5700	5660	5700	Unch
Nagpur – Mandi	4800	5525	4800	5525	Unch
Latur – Mandi	5240	5455	4965	5365	90
Akola – Mandi	4900	5400	5000	5410	-10
Kota-Plant	5600	5625	5475	5500	125
Kota – Mandi	5375	5525	5250	5400	125
Bundi-Plant	5500	5550	5350	5400	150
Bundi-Mandi	5300	5400	5150	5250	150
Baran-Plant	5560	5685	5440	5565	120
Baran-Mandi	5460	5560	5340	5440	120
Bhawani Mandi Jhalawar–Plant	5480	5630	5325	5475	155
Jhalwar-Mandi	5355	5555	5200	5400	155
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5750	5755	5600	5605	150
Alwar-(Condition)	5245	5345	5120	5220	125
Sri Ganganagar-(Non-Condition)	5150	5350	5025	5225	125
New Delhi–(Condition)	5625	5675	5475	5525	150
Kota-(Condition)	5100	5325	4975	5200	125
Agra-(Condition)	5667	5714	5476	5524	190
Neewai-(Condition)	4950	5350	4775	5175	175
Hapur (UP)-(Condition)	5250	5350	5050	5150	200
<b>Groundnut Seed</b>					
Rajkot	1121	1121	1050	1050	71
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
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
<b>Soybean</b>	<b>20-Mar-21</b>	<b>19-Mar-21</b>	
Madhya Pradesh	35000	50000	-15000
Maharashtra	60000	75000	-15000
Rajasthan	5000	10000	-5000
Bundi (Raj)	1000	1500	-500
Baran (Raj)	1200	1600	-400
Jhalawar (Raj)	800	1300	-500
<b>Rapeseed/Mustard</b>			
Rajasthan	550000	525000	25000
Alwar	15000	12000	3000
Sri Ganganagar	1700	1300	400
Kota	12000	10000	2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	3900	2100	1800
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	20-Mar-21	19-Mar-21	Change
Groundnut Kernel	7800	7900	-100
Gr. Bolds 60/70	9000	9000	Unch
Gr. Javas 60/70	10250	10300	-50
Gr Javas 70/80	10150	10200	-50
Gr.Javas 80/90	9950	10000	-50
KardiSeed 2% Exp Qly	4600	4600	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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