

**Oilseeds Domestic Fundamentals:** Soybean, rapeseed-mustard and other oilseeds extended gains on good buying support by the solvent extractors. Overall fundamentals of the oilseeds remain strong. COOIT has projected India's rapeseed-mustard output at 8.95 million tonnes for rabi 2020-21. The All India rapeseed-mustard arrivals improved to 11.50 lakh bags vs 9.80 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 5,650 – 5750/Qtl levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Apr-21	216	5464	5616	5435	5616
May-21	214	5353	5567	5399	5567
Jun-21	211	5400	5493	5400	5493

Contract	Volume	Change	OI	Change
Apr-21	39775	14,830	136245	103010
May-21	14155	-5,785	54640	25300
Jun-21	390	-19,550	1140	-28201

Spread	Apr-21	May-21	Jun-21
Basis	47		
Apr-21		-49	
May-21			-74
Jun-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	221	5579	5759	5579	5759
May-21	222	5625	5789	5625	5789
Jun-21	223	5597	5820	5699	5820

Contract	Volume	Change	OI	Change
Apr-21	38310	13,365	45920	12685
May-21	19980	40	58060	28720
Jun-21	4070	-15,870	2630	-26711

Spread	Apr-21	May-21	Jun-21
Basis	144		
Apr-21		30	
May-21			31
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	22-Mar-21		20-Mar-21		
	Low	High	Low	High	
Indore –Plant	5625	5700	5550	5625	75
Indore–Mandi	5350	5600	5350	5500	100
Nagpur-Plant	5700	5750	5660	5700	50
Nagpur – Mandi	4850	5550	4800	5525	25
Latur – Mandi	5360	5570	5240	5455	115
Akola – Mandi	5150	5425	4900	5400	25
Kota-Plant	5675	5700	5600	5625	75
Kota – Mandi	5450	5600	5375	5525	75
Bundi-Plant	5600	5650	5500	5550	100
Bundi-Mandi	5400	5500	5300	5400	100
Baran-Plant	5650	5775	5560	5685	90
Baran-Mandi	5550	5670	5460	5560	110
Bhawani Mandi Jhalawar–Plant	5600	5750	5480	5630	120
Jhalwar-Mandi	5475	5675	5355	5555	120
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	5900	5905	5750	5755	150
Alwar-(Condition)	5400	5450	5245	5345	105
Sri Ganganagar-(Non-Condition)	5200	5400	5150	5350	50
New Delhi–(Condition)	5750	5800	5625	5675	125
Kota-(Condition)	5175	5400	5100	5325	75
Agra-(Condition)	5762	5810	5667	5714	95
Neewai-(Condition)	5000	5400	4950	5350	50
Hapur (UP)-(Condition)	5350	5450	5250	5350	100
<b>Groundnut Seed</b>					
Rajkot	NA	NA	1121	1121	-
<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>22-Mar-21</b>	<b>20-Mar-21</b>	
Madhya Pradesh	45000	35000	10000
Maharashtra	65000	60000	5000
Rajasthan	8000	5000	3000
Bundi (Raj)	600	1000	-400
Baran (Raj)	900	1200	-300
Jhalawar (Raj)	500	800	-300
<b>Rapeseed/Mustard</b>			
Rajasthan	650000	550000	100000
Alwar	12500	15000	-2500
Sri Ganganagar	2200	1700	500
Kota	8000	12000	-4000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	3900	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	22-Mar-21	20-Mar-21	Change
Groundnut Kernel	7800	7800	Unch
Gr. Bolds 60/70	8800	9000	-200
Gr. Javas 60/70	10050	10250	-200
Gr Javas 70/80	9950	10150	-200
Gr.Javas 80/90	9750	9950	-200
KardiSeed 2% Exp Qly	4700	4600	100
Sesame White 98/2/1 FM	8700	8700	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	7500	7600	-100
Brown 48/3 FFA/4 FM	7300	7300	Unch
Brown 48/4 FM/* No FFA Guarantee	6900	7000	-100
Sunflower Seed	7100	6300	800
Niger Seed (4% FM)	7700	7800	-100

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