

**Oilseeds Domestic Fundamentals:** Soybean and rapeseed-mustard extended the rally on strong buying support by the oilseeds' crushers. Overall fundamentals of the oilseeds remain strong. Nafed has commenced procuring the rapeseed-mustard and has procured 0.03 MT of rapeseed-mustard valued Rs 0.014 Lakh from Madhya Pradesh. COOIT has projected India's rapeseed-mustard output at 8.95 million tonnes for rabi 2020-21. In the prospective planting report by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, (USDA), the soybean planted area for 2021 is estimated at 87.6 million acres, up 5 percent from last year (83.084 million acres). Compared with last year, planted acreage is up or unchanged in 23 of the 29 estimating States.

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 6,600 – 6,700/Qtl

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Apr-21	-26	6458	6487	6322	6430
May-21	11	6400	6428	6218	6368
Jun-21	11	6336	6350	6160	6308

Contract	Volume	Change	OI	Change
Apr-21	17105	-7,840	42005	8770
May-21	50395	30,455	104215	74875
Jun-21	5990	-13,950	12915	-16426

Spread	Apr-21	May-21	Jun-21
Basis	120		
Apr-21		-62	
May-21			-60
Jun-21			

\*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

Stocks	Demat 24-Mar-21	In-Process 24-Mar-21	Total 24-Mar-21	FED 22-Mar-21
Akola	13908	0	13908	13907
Indore	587	0	587	587
Kota	30	0	30	30
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

\*RM Seed Fed Stocks Expiry on ----

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Apr-21	44	6085	6216	5976	6099
May-21	56	6125	6268	6021	6158
Jun-21	56	6154	6314	6097	6210

Contract	Volume	Change	OI	Change
Apr-21	32640	7,695	36540	3305
May-21	74280	54,340	72730	43390
Jun-21	9440	-10,500	12680	-16661

Spread	Apr-21	May-21	Jun-21
Basis	124		
Apr-21		59	
May-21			52
Jun-21			

\*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 24-Mar-21	In-Process 24-Mar-21	Total 24-Mar-21	FED 22-Mar-21
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	10	70	80	-
Kota	19620	1684	21304	16807
Jaipur	14129	1893	16022	10548
Alwar	3656	550	4206	2563
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	06-Apr-21		05-Apr-21		
	Low	High	Low	High	
Indore –Plant	6500	6600	6425	6550	50
Indore–Mandi	6200	6500	6100	6350	150
Nagpur-Plant	6400	6450	6200	6250	200
Nagpur – Mandi	5700	6150	5500	5950	200
Latur – Mandi	3965	6450	4900	6190	260
Akola – Mandi	6000	6300	5750	6125	175
Kota-Plant	6450	6600	6275	6425	175
Kota – Mandi	6250	6400	6075	6225	175
Bundi-Plant	6355	6455	6200	6300	155
Bundi-Mandi	6055	6355	5900	6200	155
Baran-Plant	6465	6515	6315	6365	150
Baran-Mandi	6365	6415	6215	6265	150
Bhawani Mandi Jhalawar–Plant	6450	6550	6305	6405	145
Jhalwar-Mandi	6205	6305	6060	6160	145
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6220	6225	6175	6180	45
Alwar-(Condition)	5600	5700	5700	5800	-100
Sri Ganganagar-(Non-Condition)	5400	5500	5400	5600	-100
New Delhi–(Condition)	5700	5750	5800	5850	-100
Kota-(Condition)	5545	5745	5425	5625	120
Agra-(Condition)	6000	6286	5952	6238	48
Neewai-(Condition)	5550	5850	5500	5800	50
Hapur (UP)-(Condition)	5850	5900	5850	5900	Unch
<b>Groundnut Seed</b>					
Rajkot	1009	1009	1010	1010	-1
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
Latur	6300	6700	6200	6600	100
Sholapur	6300	6700	6200	6600	100
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>06-Apr-21</b>	<b>05-Apr-21</b>	
Madhya Pradesh	35000	40000	-5000
Maharashtra	60000	60000	Unch
Rajasthan	7000	7000	Unch
Bundi (Raj)	800	300	500
Baran (Raj)	350	200	150
Jhalawar (Raj)	1500	1000	500
<b>Rapeseed/Mustard</b>			
Rajasthan	600000	600000	Unch
Alwar	12000	14000	-2000
Sri Ganganagar	10000	15000	-5000
Kota	8000	3000	5000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2100	5100	-3000
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	6-Apr-21	5-Apr-21	Change
Groundnut Kernel	8050	8000	50
Gr. Bolds 60/70	8300	8400	-100
Gr. Javas 60/70	9550	9650	-100
Gr Javas 70/80	9450	9550	-100
Gr.Javas 80/90	9250	9350	-100
KardiSeed 2% Exp Qly	4900	4900	Unch
Sesame White 98/2/1 FM	8700	8700	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	7500	7500	Unch
Brown 48/3 FFA/4 FM	7300	7300	Unch
Brown 48/4 FM/* No FFA Guarantee	6900	6900	Unch
Sunflower Seed	7100	7100	Unch
Niger Seed (4% FM)	7600	7600	Unch



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