

**Oilseeds Domestic Fundamentals:** Soybean and rapeseed-mustard continued upward movement 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	-75	6438	6479	6311	6360
May-21	-60	6386	6430	6253	6300
Jun-21	-42	6349	6360	6240	6268

Contract	Volume	Change	OI	Change
Apr-21	19060	-5,885	38030	4795
May-21	47970	28,030	106985	77645
Jun-21	9265	-10,675	18335	-11006

Spread	Apr-21	May-21	Jun-21
Basis	240		
Apr-21		-60	
May-21			-32
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	-26	6140	6200	6075	6094
May-21	-49	6224	6249	6127	6135
Jun-21	-39	6263	6301	6175	6175

Contract	Volume	Change	OI	Change
Apr-21	18510	-6,435	35480	2245
May-21	53050	33,110	73370	44030
Jun-21	10830	-9,110	12730	-16611

Spread	Apr-21	May-21	Jun-21
Basis	229		
Apr-21		41	
May-21			40
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	07-Apr-21		06-Apr-21		
	Low	High	Low	High	
Indore –Plant	6575	6625	6500	6600	25
Indore–Mandi	6250	6550	6200	6500	50
Nagpur-Plant	6450	6500	6400	6450	50
Nagpur – Mandi	5750	6200	5700	6150	50
Latur – Mandi	6440	6520	3965	6450	70
Akola – Mandi	6000	6300	6000	6300	Unch
Kota-Plant	6500	6650	6450	6600	50
Kota – Mandi	6300	6450	6250	6400	50
Bundi-Plant	6420	6500	6355	6455	45
Bundi-Mandi	6100	6400	6055	6355	45
Baran-Plant	6550	6600	6465	6515	85
Baran-Mandi	6450	6500	6365	6415	85
Bhawani Mandi Jhalawar–Plant	6545	6645	6450	6550	95
Jhalwar-Mandi	6300	6400	6205	6305	95
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	6320	6325	6220	6225	100
Alwar-(Condition)	5850	5950	5600	5700	250
Sri Ganganagar-(Non-Condition)	5500	5650	5400	5500	150
New Delhi–(Condition)	5700	5750	5700	5750	Unch
Kota-(Condition)	5660	5860	5545	5745	115
Agra-(Condition)	6095	6381	6000	6286	95
Neewai-(Condition)	5650	5950	5550	5850	100
Hapur (UP)-(Condition)	5900	5950	5850	5900	50
<b>Groundnut Seed</b>					
Rajkot	1023	1023	1009	1009	14
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
Latur	6400	6800	6300	6700	100
Sholapur	6400	6800	6300	6700	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>07-Apr-21</b>	<b>06-Apr-21</b>	
Madhya Pradesh	38000	35000	3000
Maharashtra	70000	60000	10000
Rajasthan	8000	7000	1000
Bundi (Raj)	1300	800	500
Baran (Raj)	1200	350	850
Jhalawar (Raj)	2000	1500	500
<b>Rapeseed/Mustard</b>			
Rajasthan	560000	600000	-40000
Alwar	10000	12000	-2000
Sri Ganganagar	6000	10000	-4000
Kota	5000	8000	-3000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	1800	2100	-300
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	7-Apr-21	6-Apr-21	Change
Groundnut Kernel	8200	8050	150
Gr. Bolds 60/70	8300	8300	Unch
Gr. Javas 60/70	9550	9550	Unch
Gr Javas 70/80	9450	9450	Unch
Gr.Javas 80/90	9250	9250	Unch
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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