

Oilseeds Domestic Fundamentals: Soybean and rapeseed-mustard posted gains 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.

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 6,700 – 6,800/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-21	211	6448	6623	6407	6623
May-21	122	6379	6498	6356	6465
Jun-21	87	6342	6410	6310	6374

Contract	Volume	Change	OI	Change
Apr-21	20510	-4,435	22500	-10735
May-21	65680	45,740	110180	80840
Jun-21	5635	-14,305	22080	-7261

Spread	Apr-21	May-21	Jun-21
Basis	52		
Apr-21		-158	
May-21			-91
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	62	6135	6272	6110	6167
May-21	56	6159	6311	6146	6199
Jun-21	55	6225	6340	6195	6230

Contract	Volume	Change	OI	Change
Apr-21	22770	-2,175	23700	-9535
May-21	85850	65,910	82810	53470
Jun-21	4780	-15,160	13860	-15481

Spread	Apr-21	May-21	Jun-21
Basis	156		
Apr-21		32	
May-21			31
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	08-Apr-21		07-Apr-21		
	Low	High	Low	High	
Indore –Plant	6575	6600	6575	6625	-25
Indore–Mandi	6200	6450	6250	6550	-100
Nagpur-Plant	6350	6400	6450	6500	-100
Nagpur – Mandi	5650	6100	5750	6200	-100
Latur – Mandi	6440	6520	6440	6520	Unch
Akola – Mandi	6000	6300	6000	6300	Unch
Kota-Plant	6350	6500	6500	6650	-150
Kota – Mandi	6150	6300	6300	6450	-150
Bundi-Plant	6300	6350	6420	6500	-150
Bundi-Mandi	5950	6250	6100	6400	-150
Baran-Plant	6375	6425	6550	6600	-175
Baran-Mandi	6275	6325	6450	6500	-175
Bhawani Mandi Jhalawar–Plant	6400	6500	6545	6645	-145
Jhalwar-Mandi	6155	6255	6300	6400	-145
Rapeseed/Mustard					
Jaipur-(Condition)	6245	6250	6320	6325	-75
Alwar-(Condition)	5900	6000	5850	5950	50
Sri Ganganagar-(Non-Condition)	5600	5700	5500	5650	50
New Delhi–(Condition)	5800	5825	5700	5750	75
Kota-(Condition)	5600	5800	5660	5860	-60
Agra-(Condition)	6000	6286	6095	6381	-95
Neewai-(Condition)	5650	5950	5650	5950	Unch
Hapur (UP)-(Condition)	5750	5800	5900	5950	-150
Groundnut Seed					
Rajkot	1023	1023	1023	1023	Unch
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6370	6770	6400	6800	-30
Sholapur	6370	6770	6400	6800	-30
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	08-Apr-21	07-Apr-21	
Madhya Pradesh	40000	38000	2000
Maharashtra	65000	70000	-5000
Rajasthan	8000	8000	Unch
Bundi (Raj)	600	1300	-700
Baran (Raj)	1000	1200	-200
Jhalawar (Raj)	1300	2000	-700
Rapeseed/Mustard			
Rajasthan	540000	560000	-20000
Alwar	11000	10000	1000
Sri Ganganagar	10000	6000	4000
Kota	7000	5000	2000
Groundnut Seed			
Rajkot (Gujarat)	2000	1800	200
Sunflower Seed			
Sholapur (Maharashtra)	800	500	300

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

Oilseeds	8-Apr-21	7-Apr-21	Change
Groundnut Kernel	8075	8200	-125
Gr. Bolds 60/70	8100	8300	-200
Gr. Javas 60/70	9350	9550	-200
Gr Javas 70/80	9250	9450	-200
Gr.Javas 80/90	9050	9250	-200
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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