

Oilseeds Domestic Fundamentals: The benchmark soybean, Indore market remained closed Saturday. However, mixed sentiments witnesses in the soybean cash market which were opened and mostly firm tone featured in the rapeseed-mustard cash market yards on good buying support. 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	10-Apr-21		09-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	6650	6700	-
Indore–Mandi	Closed	Closed	6400	6600	-
Nagpur-Plant	Closed	Closed	6550	6600	-
Nagpur – Mandi	Closed	Closed	5850	6300	-
Latur – Mandi	Closed	Closed	6440	6520	-
Akola – Mandi	6100	6450	6000	6400	50
Kota-Plant	6500	6700	6450	6600	100
Kota – Mandi	6400	6600	6250	6400	200
Bundi-Plant	6400	6500	6400	6450	50
Bundi-Mandi	6200	6300	6050	6350	-50
Baran-Plant	6350	6400	6500	6550	-150
Baran-Mandi	6200	6350	6400	6450	-100
Bhawani Mandi Jhalawar–Plant	6500	6600	6515	6655	-55
Jhalwar-Mandi	6200	6300	6270	6370	-70
Rapeseed/Mustard					
Jaipur-(Condition)	6345	6350	6320	6325	25
Alwar-(Condition)	5800	5900	5950	6050	-150
Sri Ganganagar-(Non-Condition)	5700	5900	5700	5800	100
New Delhi–(Condition)	5900	6000	5875	5900	100
Kota-(Condition)	5900	6100	5800	6000	100
Agra-(Condition)	6190	6476	6095	6381	95
Neewai-(Condition)	5800	6000	5750	6050	-50
Hapur (UP)-(Condition)	5900	6000	5850	5900	100
Groundnut Seed					
Rajkot	NA	NA	1044	1044	-
Sunflower Seed					
Gulbarga	NR	NR	4900	5500	-
Latur	Closed	Closed	6480	6880	-
Sholapur	Closed	Closed	6480	6880	-
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	10-Apr-21	09-Apr-21	
Madhya Pradesh	Closed	50000	-
Maharashtra	Closed	70000	-
Rajasthan	10000	10000	Unch
Bundi (Raj)	1000	1100	-100
Baran (Raj)	700	1400	-700
Jhalawar (Raj)	1500	1700	-200
Rapeseed/Mustard			
Rajasthan	425000	500000	-75000
Alwar	20000	8000	12000
Sri Ganganagar	8000	5000	3000
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	NA	2400	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	600	-

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

Oilseeds	10-Apr-21	9-Apr-21	Change
Groundnut Kernel	Closed	8150	-
Gr. Bolds 60/70	Closed	8100	-
Gr. Javas 60/70	Closed	9350	-
Gr Javas 70/80	Closed	9250	-
Gr.Javas 80/90	Closed	9050	-
KardiSeed 2% Exp Qly	Closed	4900	-
Sesame White 98/2/1 FM	Closed	8700	-
Whitish 95/5/FFA/1FM	Closed	8500	-
Brown 48/2 FFA/4 FM	Closed	7500	-
Brown 48/3 FFA/4 FM	Closed	7300	-
Brown 48/4 FM/* No FFA Guarantee	Closed	6900	-
Sunflower Seed	Closed	7100	-
Niger Seed (4% FM)	Closed	7600	-

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