

Oilseeds Domestic Fundamentals: The benchmark soybean, Indore market remained closed for lockdown restrictions. However, soybean witnessed mixed trend while rapeseed-mustard mostly featured firm tone in the cash market yards on strong buying support from the crushers. Overall fundamentals of the oilseeds remain strong. Nafed has commenced procuring the rapeseed-mustard but the pace has not gained momentum yet. 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 April'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 136 million tonnes from 134 million tonnes last month. Further, India's and Argentine production estimates is kept unchanged at 10.7 million tonnes and 47.5 million tonnes respectively, from previous month. The global 2020/21 soybean production estimate too increased to 363.18 million tonnes vs 361.82 million tonnes in the previous month report by USDA. World 2020/21 soymeal production is estimated slightly down at 253.3 million tonnes vs 254.14 million tonnes in its previous estimate.

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	-64	7170	7354	6860	6910
May-21	-114	6885	7068	6684	6727
Jun-21	-142	6755	6900	6550	6570

Contract	Volume	Change	OI	Change
Apr-21	11935	-13,010	10505	-22730
May-21	79335	59,395	111145	81805
Jun-21	21095	1,155	30205	864

Spread	Apr-21	May-21	Jun-21
Basis	Closed		
Apr-21		-	
May-21			-
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	-14	6450	6488	6361	6433
May-21	-27	6525	6525	6391	6460
Jun-21	-23	6524	6550	6420	6492

Contract	Volume	Change	OI	Change
Apr-21	9670	-15,275	10940	-22295
May-21	77840	57,900	80040	50700
Jun-21	9430	-10,510	13930	-15411

Spread	Apr-21	May-21	Jun-21
Basis	195		
Apr-21		27	
May-21			32
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	13-Apr-21		12-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6600	6700	6600	6700	Unch
Nagpur – Mandi	5800	6400	5800	6400	Unch
Latur – Mandi	6925	7030	5665	6860	170
Akola – Mandi	5700	6750	5800	6300	450
Kota-Plant	6450	6650	6600	6800	-150
Kota – Mandi	6350	6550	6500	6700	-150
Bundi-Plant	6500	6600	6600	6700	-100
Bundi-Mandi	6300	6400	6400	6500	-100
Baran-Plant	6650	6700	6850	6900	-200
Baran-Mandi	6400	6600	6650	6800	-200
Bhawani Mandi Jhalawar–Plant	6800	6900	6800	6900	Unch
Jhalwar-Mandi	6100	6500	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	6625	6630	6500	6505	125
Alwar-(Condition)	6100	6200	6100	6200	Unch
Sri Ganganagar-(Non-Condition)	5850	6050	5850	6050	Unch
New Delhi–(Condition)	6000	6100	5950	6050	50
Kota-(Condition)	6050	6250	6050	6250	Unch
Agra-(Condition)	6381	6667	6381	6667	Unch
Neewai-(Condition)	5950	6150	5850	6050	100
Hapur (UP)-(Condition)	6150	6250	6100	6200	50
Groundnut Seed					
Rajkot	1016	1016	1013	1013	3
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	6480	6880	Closed	Closed	-
Sholapur	6480	6880	Closed	Closed	-
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	13-Apr-21	12-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	30000	30000	Unch
Rajasthan	7000	7000	Unch
Bundi (Raj)	300	200	100
Baran (Raj)	500	400	100
Jhalawar (Raj)	1200	Closed	-
Rapeseed/Mustard			
Rajasthan	250000	400000	-150000
Alwar	6000	6000	Unch
Sri Ganganagar	4000	4000	Unch
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	1300	1250	50
Sunflower Seed			
Sholapur (Maharashtra)	600	Closed	-

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

Oilseeds	13-Apr-21	12-Apr-21	Change
Groundnut Kernel	8150	8150	Unch
Gr. Bolds 60/70	8500	8500	Unch
Gr. Javas 60/70	9350	9350	Unch
Gr Javas 70/80	9050	9050	Unch
Gr.Javas 80/90	8750	8750	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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