

Oilseeds Domestic Fundamentals: The benchmark soybean, Indore and Nagpur markets remained closed for lockdown restrictions and Ambedkar Jayanti, Wednesday. However, soybean and 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. CONAB has raised Brazil's 2020/21 soybean crop estimate to 135.54 million tonnes vs 135.131 million tonnes in March forecast and 124.845 million tonnes in 2019/20. 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. * NCDEX remained closed on Ambedkar Jayanti, Wednesday.

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 prices are expected to be in the range of 6,800 – 6,900/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 13-Apr-21	In-Process 13-Apr-21	Total 13-Apr-21	FED 12-Apr-21
Akola	13768	0	13768	13772
Indore	585	0	585	585
Kota	20	0	20	20
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 13-Apr-21	In-Process 13-Apr-21	Total 13-Apr-21	FED 12-Apr-21
Sri Ganganagar	2466	0	2466	2466
Bharatpur	-	-	-	-
Bikaner	2243	1271	3514	2243
Kota	22059	40	22099	22059
Jaipur	19761	379	20140	19760
Alwar	7684	943	8627	7684
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Apr-21		13-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	Closed	Closed	6600	6700	-
Nagpur – Mandi	Closed	Closed	5800	6400	-
Latur – Mandi	Closed	Closed	6925	7030	-
Akola – Mandi	Closed	Closed	5700	6750	-
Kota-Plant	6800	7000	6450	6650	350
Kota – Mandi	6700	6900	6350	6550	350
Bundi-Plant	6800	6900	6500	6600	300
Bundi-Mandi	6600	6700	6300	6400	300
Baran-Plant	6900	6950	6650	6700	250
Baran-Mandi	6650	6850	6400	6600	250
Bhawani Mandi Jhalawar–Plant	7100	7200	6800	6900	300
Jhalwar-Mandi	6600	7000	6100	6500	500
Rapeseed/Mustard					
Jaipur-(Condition)	6670	6675	6625	6630	45
Alwar-(Condition)	6250	6350	6100	6200	150
Sri Ganganagar-(Non-Condition)	5950	6150	5850	6050	100
New Delhi–(Condition)	6000	6100	6000	6100	Unch
Kota-(Condition)	6150	6350	6050	6250	100
Agra-(Condition)	6571	6857	6381	6667	190
Neewai-(Condition)	6100	6300	5950	6150	150
Hapur (UP)-(Condition)	6250	6350	6150	6250	100
Groundnut					
Rajkot	1040	1040	1016	1016	24
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6800	7200	6480	6880	320
Sholapur	6800	7200	6480	6880	320
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	14-Apr-21	13-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	30000	-
Rajasthan	10000	7000	3000
Bundi (Raj)	225	300	-75
Baran (Raj)	300	500	-200
Jhalawar (Raj)	1000	1200	-200
Rapeseed/Mustard			
Rajasthan	225000	250000	-25000
Alwar	4000	6000	-2000
Sri Ganganagar	3000	4000	-1000
Kota	3000	4000	-1000
Groundnut Seed			
Rajkot (Gujarat)	5200	1300	3900
Sunflower Seed			
Sholapur (Maharashtra)	400	600	-200

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

Oilseeds	14-Apr-21	13-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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