

Oilseeds Domestic Fundamentals: The benchmark soybean, Indore and Nagpur markets remained closed for lockdown restrictions. However, soybean and rapeseed-mustard posted sharp gains 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.

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 soybean 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 7,200 – 7,400/Qtl levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Apr-21 | 415 | 7196 | 7337 | 7150 | 7337 |
| May-21 | 320 | 6720 | 7100 | 6819 | 7040 |
| Jun-21 | 340 | 6800 | 6960 | 6672 | 6911 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|--------|--------|
| Apr-21 | 1055 | -23,890 | 6145 | -27090 |
| May-21 | 55865 | 35,925 | 105670 | 76330 |
| Jun-21 | 15665 | -4,275 | 32580 | 3239 |

| 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 | 245 | 6670 | 6680 | 6650 | 6680 |
| May-21 | 387 | 6450 | 6837 | 6632 | 6837 |
| Jun-21 | 389 | 6697 | 6875 | 6677 | 6875 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|-------|--------|
| Apr-21 | 400 | -24,545 | 4880 | -28355 |
| May-21 | 79910 | 59,970 | 74810 | 45470 |
| Jun-21 | 9900 | -10,040 | 14030 | -15311 |

| 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 | 15-Apr-21 | | 14-Apr-21 | | |
| | Low | High | Low | High | |
| Indore –Plant | Closed | Closed | Closed | Closed | - |
| Indore–Mandi | Closed | Closed | Closed | Closed | - |
| Nagpur-Plant | 7100 | 7300 | Closed | Closed | - |
| Nagpur – Mandi | 6500 | 7000 | Closed | Closed | - |
| Latur – Mandi | 6970 | 7075 | Closed | Closed | - |
| Akola – Mandi | 6200 | 7100 | Closed | Closed | - |
| Kota-Plant | 7000 | 7200 | 6800 | 7000 | 200 |
| Kota – Mandi | 6900 | 7100 | 6700 | 6900 | 200 |
| Bundi-Plant | 7000 | 7100 | 6800 | 6900 | 200 |
| Bundi-Mandi | 6800 | 6900 | 6600 | 6700 | 200 |
| Baran-Plant | 7050 | 7100 | 6900 | 6950 | 150 |
| Baran-Mandi | 6800 | 7000 | 6650 | 6850 | 150 |
| Bhawani Mandi Jhalawar–Plant | 7200 | 7300 | 7100 | 7200 | 100 |
| Jhalwar-Mandi | 6700 | 7100 | 6600 | 7000 | 100 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 7025 | 7050 | 6670 | 6675 | 375 |
| Alwar-(Condition) | 6700 | 6800 | 6250 | 6350 | 450 |
| Sri Ganganagar-(Non-Condition) | 6200 | 6400 | 5950 | 6150 | 250 |
| New Delhi–(Condition) | 6500 | 6600 | 6000 | 6100 | 500 |
| Kota-(Condition) | 6600 | 6800 | 6150 | 6350 | 450 |
| Agra-(Condition) | 6857 | 7143 | 6571 | 6857 | 286 |
| Neewai-(Condition) | 6400 | 6600 | 6100 | 6300 | 300 |
| Hapur (UP)-(Condition) | 6600 | 6700 | 6250 | 6350 | 350 |
| Groundnut Seed | | | | | |
| Rajkot | Closed | Closed | 1040 | 1040 | - |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | NA | NA | - |
| Latur | 6800 | 7200 | 6800 | 7200 | Unch |
| Sholapur | 6800 | 7200 | 6800 | 7200 | Unch |
| 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 | 15-Apr-21 | 14-Apr-21 | |
| Madhya Pradesh | NA | NA | - |
| Maharashtra | 20000 | NA | - |
| Rajasthan | 10000 | 10000 | Unch |
| Bundi (Raj) | 700 | 225 | 475 |
| Baran (Raj) | 800 | 300 | 500 |
| Jhalawar (Raj) | 1300 | 1000 | 300 |
| Rapeseed/Mustard | | | |
| Rajasthan | 325000 | 225000 | 100000 |
| Alwar | 10000 | 4000 | 6000 |
| Sri Ganganagar | 7000 | 3000 | 4000 |
| Kota | 5000 | 3000 | 2000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | Closed | 1350 | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 400 | 400 | Unch |

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

| Oilseeds | 15-Apr-21 | 14-Apr-21 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 8050 | 8150 | -100 |
| Gr. Bolds 60/70 | 8600 | 8500 | 100 |
| Gr. Javas 60/70 | 9450 | 9350 | 100 |
| Gr Javas 70/80 | 9150 | 9050 | 100 |
| Gr.Javas 80/90 | 8850 | 8750 | 100 |
| 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) | 7500 | 7600 | -100 |

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