

Oilseeds Domestic Fundamentals: The benchmark soybean, Indore 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 178 million bushels of soybeans in March 21, second consecutive month of reduction also slightly less than expected. The soybean processing was down from 181.4 million bushels in March 2020 but up from 155.2 million bushels in March 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, Nagpur) prices are likely to feature firm tone on improved soymeal export sales and strong international soy complex. The prices are expected to be in the range of 7,600 – 7,800/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-21	231	7319	7606	7375	7550
May-21	136	7070	7300	7055	7158
Jun-21	147	6999	7150	6945	7038

Contract	Volume	Change	OI	Change
Apr-21	2825	-22,120	2485	-30750
May-21	52365	32,425	102565	73225
Jun-21	10620	-9,320	33350	4009

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	345	6750	7080	6750	7025
May-21	166	6922	7215	6868	7000
Jun-21	145	6959	7230	6908	7020

Contract	Volume	Change	OI	Change
Apr-21	1980	-22,965	4090	-29145
May-21	89610	69,670	75570	46230
Jun-21	14610	-5,330	17130	-12211

Spread	Apr-21	May-21	Jun-21
Basis	238		
Apr-21		-25	
May-21			20
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	16-Apr-21		15-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7500	7700	7100	7300	400
Nagpur – Mandi	6900	7400	6500	7000	400
Latur – Mandi	7275	7330	6970	7075	255
Akola – Mandi	6200	7250	6200	7100	150
Kota-Plant	7100	7300	7000	7200	100
Kota – Mandi	7000	7200	6900	7100	100
Bundi-Plant	7100	7200	7000	7100	100
Bundi-Mandi	6900	7000	6800	6900	100
Baran-Plant	7200	7250	7050	7100	150
Baran-Mandi	6950	7150	6800	7000	150
Bhawani Mandi Jhalawar–Plant	7325	7425	7200	7300	125
Jhalwar-Mandi	6825	7225	6700	7100	125
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7025	7050	225
Alwar-(Condition)	6900	7000	6700	6800	200
Sri Ganganagar-(Non-Condition)	6400	6600	6200	6400	200
New Delhi–(Condition)	7000	7100	6500	6600	500
Kota-(Condition)	7000	7200	6600	6800	400
Agra-(Condition)	7143	7429	6857	7143	286
Neewai-(Condition)	6800	7000	6400	6600	400
Hapur (UP)-(Condition)	7000	7100	6600	6700	400
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7000	7400	6800	7200	200
Sholapur	7000	7400	6800	7200	200
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	16-Apr-21	15-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	20000	20000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	300	700	-400
Baran (Raj)	400	800	-400
Jhalawar (Raj)	800	1300	-500
Rapeseed/Mustard			
Rajasthan	280000	325000	-45000
Alwar	12500	10000	2500
Sri Ganganagar	2500	7000	-4500
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	16-Apr-21	15-Apr-21	Change
Groundnut Kernel	8200	8050	150
Gr. Bolds 60/70	8700	8600	100
Gr. Javas 60/70	9550	9450	100
Gr Javas 70/80	9250	9150	100
Gr.Javas 80/90	8950	8850	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	7500	Unch



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