

Oilseeds Domestic Fundamentals: Soybean benchmark Indore remained closed for COVID lockdown restrictions. However, soybean and rapeseed-mustard posted gains on good 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. 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. 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.

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 7,100 – 7,300/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-21	152	7938	8100	7901	8090
May-21	108	7440	7600	7371	7527
Jun-21	119	7212	7429	7212	7355

Contract	Volume	Change	OI	Change
Apr-21	1035	-23,910	850	-32385
May-21	46390	26,450	94945	65605
Jun-21	13985	-5,955	34750	5409

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	56	6811	7151	6811	7143
May-21	24	7094	7178	7032	7100
Jun-21	37	7090	7200	7061	7137

Contract	Volume	Change	OI	Change
Apr-21	1020	-23,925	2300	-30935
May-21	59270	39,330	72500	43160
Jun-21	6690	-13,250	20570	-8771

Spread	Apr-21	May-21	Jun-21
Basis	170		
Apr-21		-43	
May-21			37
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	19-Apr-21		17-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7000	7100	7500	7700	-600
Nagpur – Mandi	6400	6900	7000	7500	-600
Latur – Mandi	7325	7530	7325	7530	Unch
Akola – Mandi	6500	7300	6600	7250	50
Kota-Plant	6900	7100	Closed	Closed	-
Kota – Mandi	6800	7000	Closed	Closed	-
Bundi-Plant	6900	7000	Closed	Closed	-
Bundi-Mandi	6700	6900	Closed	Closed	-
Baran-Plant	7000	7050	Closed	Closed	-
Baran-Mandi	6750	6950	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	7150	7250	Closed	Closed	-
Jhalwar-Mandi	6650	7050	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7100	7125	7250	7275	-150
Alwar-(Condition)	6700	6800	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	6300	6500	Closed	Closed	-
New Delhi–(Condition)	7000	7100	7000	7100	Unch
Kota-(Condition)	6800	7000	Closed	Closed	-
Agra-(Condition)	6952	7143	7048	7238	-95
Neewai-(Condition)	6700	6900	Closed	Closed	-
Hapur (UP)-(Condition)	6800	6900	7000	7100	-200
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7000	7400	7000	7400	Unch
Sholapur	7000	7400	7000	7400	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	19-Apr-21	17-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	25000	20000	5000
Rajasthan	15000	NA	-
Bundi (Raj)	400	Closed	-
Baran (Raj)	700	Closed	-
Jhalawar (Raj)	1000	Closed	-
Rapeseed/Mustard			
Rajasthan	170000	60000	110000
Alwar	11000	Closed	-
Sri Ganganagar	2000	Closed	-
Kota	6000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	19-Apr-21	17-Apr-21	Change
Groundnut Kernel	8200	Closed	-
Gr. Bolds 60/70	8700	Closed	-
Gr. Javas 60/70	9550	Closed	-
Gr Javas 70/80	9250	Closed	-
Gr.Javas 80/90	8950	Closed	-
KardiSeed 2% Exp Qly	4900	Closed	-
Sesame White 98/2/1 FM	8700	Closed	-
Whitish 95/5/FFA/1FM	8500	Closed	-
Brown 48/2 FFA/4 FM	7500	Closed	-
Brown 48/3 FFA/4 FM	7300	Closed	-
Brown 48/4 FM/* No FFA Guarantee	6900	Closed	-
Sunflower Seed	7100	Closed	-
Niger Seed (4% FM)	7500	Closed	-



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