

Oilseeds Domestic Fundamentals: Soybean benchmark Indore remained closed for COVID lockdown restrictions. However, soybean and rapeseed-mustard surged 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. 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 8,000 – 8,500/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-21	132	7527	7818	7583	7659
Jun-21	158	7362	7650	7450	7520
Jul-21	260	7120	7482	7330	7380

Contract	Volume	Change	OI	Change
May-21	44175	19,230	92040	58805
Jun-21	14115	-5,825	36300	6960
Jul-21	1985	-17,955	4020	-25321

Spread	Apr-21	May-21	Jun-21
Basis	Closed		
May-21		-	
Jun-21			-
Jul-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
May-21	238	7096	7438	7195	7334
Jun-21	229	7334	7464	7298	7366
Jul-21	184	7209	7476	7365	7393

Contract	Volume	Change	OI	Change
May-21	66300	41,355	73350	40115
Jun-21	16960	-2,980	24150	-5190
Jul-21	2020	-17,920	4770	-24571

Spread	Apr-21	May-21	Jun-21
Basis	170		
May-21		-43	
Jun-21			37
Jul-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	22-Apr-21		20-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7900	8300	7700	7900	400
Nagpur – Mandi	7500	8000	7200	7700	300
Latur – Mandi	7450	7655	7450	7655	Unch
Akola – Mandi	6200	7450	6500	7260	190
Kota-Plant	7400	7600	7050	7250	350
Kota – Mandi	7300	7500	6950	7150	350
Bundi-Plant	7250	7350	7000	7100	250
Bundi-Mandi	7050	7250	6800	7000	250
Baran-Plant	7550	7600	7125	7175	425
Baran-Mandi	7300	7500	6875	7075	425
Bhawani Mandi Jhalawar–Plant	7500	7600	7250	7350	250
Jhalwar-Mandi	7000	7400	6750	7150	250
Rapeseed/Mustard					
Jaipur-(Condition)	7525	7550	7300	7325	225
Alwar-(Condition)	7100	7200	6800	6900	300
Sri Ganganagar-(Non-Condition)	6800	7000	6400	6600	400
New Delhi–(Condition)	Closed	Closed	7100	7200	-
Kota-(Condition)	7200	7400	6900	7100	300
Agra-(Condition)	7619	7810	7238	7429	381
Neewai-(Condition)	7100	7300	6900	7100	200
Hapur (UP)-(Condition)	7200	7300	6900	7000	300
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7800	8200	7400	7800	400
Sholapur	7900	8300	7400	7800	500
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	22-Apr-21	20-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	28000	25000	3000
Rajasthan	18000	12000	6000
Bundi (Raj)	500	200	300
Baran (Raj)	700	300	400
Jhalawar (Raj)	700	500	200
Rapeseed/Mustard			
Rajasthan	240000	170000	70000
Alwar	5000	10000	-5000
Sri Ganganagar	2500	2000	500
Kota	5000	4000	1000
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	300	400	-100

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

Oilseeds	22-Apr-21	20-Apr-21	Change
Groundnut Kernel	8225	8225	Unch
Gr. Bolds 60/70	8700	8700	Unch
Gr. Javas 60/70	9550	9550	Unch
Gr Javas 70/80	9250	9250	Unch
Gr.Javas 80/90	8950	8950	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)	7500	7500	Unch

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