

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 soymeal 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 8,100 – 8,600/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-21	-378	7691	7720	7234	7260
Jun-21	-391	7598	7598	7062	7112
Jul-21	-336	7450	7450	6990	7020

Contract	Volume	Change	OI	Change
May-21	65305	40,360	85460	52225
Jun-21	21230	1,290	37085	7745
Jul-21	1085	-18,855	4335	-25006

Spread	May-21	Jun-21	Jul-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	-218	7382	7424	7055	7110
Jun-21	-209	7429	7435	7090	7149
Jul-21	-211	7442	7457	7148	7191

Contract	Volume	Change	OI	Change
May-21	61090	36,145	73090	39855
Jun-21	10330	-9,610	24350	-4990
Jul-21	1500	-18,440	4670	-24671

Spread	May-21	Jun-21	Jul-21
Basis	203		
May-21		39	
Jun-21			42
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	23-Apr-21		22-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	8000	8400	7900	8300	100
Nagpur – Mandi	7600	8100	7500	8000	100
Latur – Mandi	7450	7655	7450	7655	Unch
Akola – Mandi	7000	7750	6200	7450	300
Kota-Plant	7700	7900	7400	7600	300
Kota – Mandi	7600	7800	7300	7500	300
Bundi-Plant	7500	7600	7250	7350	250
Bundi-Mandi	7300	7500	7050	7250	250
Baran-Plant	7800	7900	7550	7600	300
Baran-Mandi	7600	7800	7300	7500	300
Bhawani Mandi Jhalawar–Plant	7700	7800	7500	7600	200
Jhalwar-Mandi	7200	7600	7000	7400	200
Rapeseed/Mustard					
Jaipur-(Condition)	7550	7575	7525	7550	25
Alwar-(Condition)	7100	7200	7100	7200	Unch
Sri Ganganagar-(Non-Condition)	6800	7000	6800	7000	Unch
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	7100	7300	7200	7400	-100
Agra-(Condition)	7619	7810	7619	7810	Unch
Neewai-(Condition)	7100	7300	7100	7300	Unch
Hapur (UP)-(Condition)	7000	7100	7200	7300	-200
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7800	8200	7800	8200	Unch
Sholapur	7900	8300	7900	8300	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	23-Apr-21	22-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	28000	28000	Unch
Rajasthan	18000	18000	Unch
Bundi (Raj)	300	500	-200
Baran (Raj)	500	700	-200
Jhalawar (Raj)	300	700	-400
Rapeseed/Mustard			
Rajasthan	290000	240000	50000
Alwar	5000	5000	Unch
Sri Ganganagar	2500	2500	Unch
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	23-Apr-21	22-Apr-21	Change
Groundnut Kernel	Closed	8225	-
Gr. Bolds 60/70	Closed	8700	-
Gr. Javas 60/70	Closed	9550	-
Gr Javas 70/80	Closed	9250	-
Gr.Javas 80/90	Closed	8950	-
KardiSeed 2% Exp Qly	Closed	4900	-
Sesame White 98/2/1 FM	Closed	8700	-
Whitish 95/5/FFA/1FM	Closed	8500	-
Brown 48/2 FFA/4 FM	Closed	7500	-
Brown 48/3 FFA/4 FM	Closed	7300	-
Brown 48/4 FM/* No FFA Guarantee	Closed	6900	-
Sunflower Seed	Closed	7100	-
Niger Seed (4% FM)	Closed	7500	-



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