

Oilseeds Domestic Fundamentals: Soybean benchmark Indore remained closed for COVID lockdown restrictions. However, soybean and rapeseed-mustard declined after prices surged to an unexpectedly at higher levels. 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 March21, 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 7,600 – 8,000/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	24-Apr-21		23-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7600	8000	8000	8400	-400
Nagpur – Mandi	7200	7700	7600	8100	-400
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	7000	7800	7000	7750	50
Kota-Plant	7600	7700	7700	7900	-200
Kota – Mandi	7400	7600	7600	7800	-200
Bundi-Plant	7350	7450	7500	7600	-150
Bundi-Mandi	7150	7350	7300	7500	-150
Baran-Plant	7550	7650	7800	7900	-250
Baran-Mandi	7350	7550	7600	7800	-250
Bhawani Mandi Jhalawar–Plant	7450	7550	7700	7800	-250
Jhalwar-Mandi	6950	7350	7200	7600	-250
Rapeseed/Mustard					
Jaipur-(Condition)	7325	7350	7550	7575	-225
Alwar-(Condition)	6900	7000	7100	7200	-200
Sri Ganganagar-(Non-Condition)	6600	6800	6800	7000	-200
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	6950	7150	7100	7300	-150
Agra-(Condition)	7238	7429	7619	7810	-381
Neewai-(Condition)	6900	7100	7100	7300	-200
Hapur (UP)-(Condition)	6800	6900	7000	7100	-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	24-Apr-21	23-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	22000	28000	-6000
Rajasthan	13000	18000	-5000
Bundi (Raj)	700	300	400
Baran (Raj)	800	500	300
Jhalawar (Raj)	900	300	600
Rapeseed/Mustard			
Rajasthan	NA	290000	-
Alwar	6000	5000	1000
Sri Ganganagar	4000	2500	1500
Kota	8000	5000	3000
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	24-Apr-21	23-Apr-21	Change
Groundnut Kernel	Closed	Closed	-
Gr. Bolds 60/70	Closed	Closed	-
Gr. Javas 60/70	Closed	Closed	-
Gr Javas 70/80	Closed	Closed	-
Gr.Javas 80/90	Closed	Closed	-
KardiSeed 2% Exp Qly	Closed	Closed	-
Sesame White 98/2/1 FM	Closed	Closed	-
Whitish 95/5/FFA/1FM	Closed	Closed	-
Brown 48/2 FFA/4 FM	Closed	Closed	-
Brown 48/3 FFA/4 FM	Closed	Closed	-
Brown 48/4 FM/* No FFA Guarantee	Closed	Closed	-
Sunflower Seed	Closed	Closed	-
Niger Seed (4% FM)	Closed	Closed	-

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