

Oilseeds Domestic Fundamentals: Mostly firm sentiments witnessed in the soybean and rapeseed-mustard cash market on good buying support in the market. Soybean benchmark Indore remained closed for COVID lockdown restrictions. Overall fundamentals of the oilseeds remain strong. 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 weak tone on correction after prices rallied in recent weeks. However, the prices good soymeal export sales and strong international soy complex will limit the losses. The prices are expected to be in the range of 6,600 – 7,200/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-21	-113	7062	7071	6801	7050
Jun-21	-209	6757	6760	6620	6739
Jul-21	-190	6536	6603	6475	6554

Contract	Volume	Change	OI	Change
May-21	27195	2,250	75990	42755
Jun-21	11290	-8,650	38365	9025
Jul-21	820	-19,120	4780	-24561

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	-116	6935	7011	6831	6999
Jun-21	-103	6917	7024	6840	7020
Jul-21	10	6892	7028	6880	7026

Contract	Volume	Change	OI	Change
May-21	38680	13,735	66320	33085
Jun-21	14970	-4,970	30210	870
Jul-21	2160	-17,780	4400	-24941

Spread	May-21	Jun-21	Jul-21
Basis	390		
May-21		8	
Jun-21			44
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	28-Apr-21		27-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6750	7150	6650	7050	100
Nagpur – Mandi	6300	6850	6200	6750	100
Latur – Mandi	6950	7300	7050	7500	-200
Akola – Mandi	6200	7700	7000	7500	200
Kota-Plant	6900	7100	6800	7000	100
Kota – Mandi	6800	7000	6700	6900	100
Bundi-Plant	Closed	Closed	6800	6900	-
Bundi-Mandi	Closed	Closed	6600	6800	-
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7175	7200	7150	7175	25
Alwar-(Condition)	Closed	Closed	6750	6850	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	6400	6500	-
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	6500	6700	6450	6650	50
Agra-(Condition)	7048	7238	7048	7238	Unch
Neewai-(Condition)	Closed	Closed	6800	7000	-
Hapur (UP)-(Condition)	6700	6800	6700	6800	Unch
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6950	7350	7150	7550	-200
Sholapur	6950	7350	7150	7550	-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	28-Apr-21	27-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	20000	20000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	Closed	200	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	Closed	4000	-
Sri Ganganagar	Closed	2000	-
Kota	4000	3000	1000
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	28-Apr-21	27-Apr-21	Change
Groundnut Kernel	7850	8000	-150
Gr. Bolds 60/70	8600	8600	Unch
Gr. Javas 60/70	9450	9450	Unch
Gr Javas 70/80	9150	9150	Unch
Gr.Javas 80/90	8850	8850	Unch
KardiSeed 2% Exp Qly	5000	4900	100
Sesame White 98/2/1 FM	8700	8700	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	7800	7500	300
Brown 48/3 FFA/4 FM	7500	7300	200
Brown 48/4 FM/* No FFA Guarantee	7200	6900	300
Sunflower Seed	7100	7100	Unch
Niger Seed (4% FM)	7600	7500	100

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