

Oilseeds Domestic Fundamentals: Steady to weak sentiments witnessed in the domestic soybean while steady to firm tone featured in the rapeseed-mustard cash market on good buying support in the market. Most of the oilseeds' market including 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 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 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 6,200 – 6,600/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-21	90	7095	7140	7011	7085
Jun-21	70	6765	6819	6713	6785
Jul-21	37	6583	6600	6550	6580

Contract	Volume	Change	OI	Change
May-21	24075	-870	69350	36115
Jun-21	10880	-9,060	38980	9640
Jul-21	115	-19,825	4790	-24551

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	-21	7050	7088	6925	6972
Jun-21	-23	7003	7095	6940	6980
Jul-21	-21	7067	7089	6962	6996

Contract	Volume	Change	OI	Change
May-21	35730	10,785	63590	30355
Jun-21	13130	-6,810	32050	2710
Jul-21	1990	-17,950	3900	-25441

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	29-Apr-21		28-Apr-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6400	6800	6750	7150	-350
Nagpur – Mandi	6000	6500	6300	6850	-350
Latur – Mandi	6700	7200	6950	7300	-100
Akola – Mandi	6500	7400	6200	7700	-300
Kota-Plant	6900	7100	6900	7100	Unch
Kota – Mandi	6800	7000	6800	7000	Unch
Bundi-Plant	Closed	Closed	Closed	Closed	-
Bundi-Mandi	Closed	Closed	Closed	Closed	-
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)	7225	7250	7175	7200	50
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	6500	6700	6500	6700	Unch
Agra-(Condition)	7048	7238	7048	7238	Unch
Neewai-(Condition)	Closed	Closed	Closed	Closed	-
Hapur (UP)-(Condition)	6750	6850	6700	6800	50
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6950	7350	6950	7350	Unch
Sholapur	6950	7350	6950	7350	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	29-Apr-21	28-Apr-21	
Madhya Pradesh	NA	NA	-
Maharashtra	20000	20000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	Closed	Closed	-
Sri Ganganagar	Closed	Closed	-
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	29-Apr-21	28-Apr-21	Change
Groundnut Kernel	7900	7850	50
Gr. Bolds 60/70	8100	8600	-500
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	5000	Unch
Sesame White 98/2/1 FM	8700	8700	Unch
Whitish 95/5/FFA/1FM	8500	8500	Unch
Brown 48/2 FFA/4 FM	7800	7800	Unch
Brown 48/3 FFA/4 FM	7500	7500	Unch
Brown 48/4 FM/* No FFA Guarantee	7200	7200	Unch
Sunflower Seed	7100	7100	Unch
Niger Seed (4% FM)	7600	7600	Unch

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