

Oilseeds Domestic Fundamentals: Majority of the oilseeds' markets remained closed for COVID lockdown restrictions, including soybean benchmark Indore. The soybean and rapeseed-mustard witnessed steady to firm tone today which are opened. 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 6,200 – 6,600/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-21	+1.61	7530	7639	7530	7565
Jun-21	+1.23	7360	7465	7310	7317
Jul-21	+0.61	7145	7250	7085	7090

Contract	Volume	Change	OI	Change
May-21	11100	-4,890	45240	-3740
Jun-21	19425	3,515	43020	1035
Jul-21	3005	1,710	5540	-255

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 5-May-21	In-Process 5-May-21	Total 5-May-21	FED 3-May-21
Akola	12508	41	12549	12509
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	+1.57	7079	7250	7088	7190
Jun-21	+1.59	7087	7266	7060	7200
Jul-21	+1.88	7089	7280	7170	7222

Contract	Volume	Change	OI	Change
May-21	19990	-730	37020	-6530
Jun-21	34900	7,260	56490	4180
Jul-21	2350	930	6210	350

Spread	May-21	Jun-21	Jul-21
Basis	235		
May-21		225	
Jun-21			203
Jul-21			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 5-May-21	In-Process 5-May-21	Total 5-May-21	FED 3-May-21
Sri Ganganagar	3311	0	3311	2800
Bharatpur	-	-	-	-
Bikaner	3954	70	4024	3874
Kota	12452	30	12482	12452
Jaipur	19152	0	19152	19202
Alwar	8748	0	8748	8784
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	06-May-21		05-May-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6500	6900	6500	6900	Unch
Nagpur – Mandi	6100	6600	6100	6600	Unch
Latur – Mandi	7261	7521	6401	7450	71
Akola – Mandi	NR	NR	NR	NR	-
Kota-Plant	Closed	Closed	Closed	Closed	-
Kota – Mandi	Closed	Closed	Closed	Closed	-
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)	7400	7425	7275	7300	125
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	Closed	Closed	Closed	Closed	-
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	7143	7336	Closed	Closed	-
Neewai-(Condition)	7000	7000	6800	6850	150
Hapur (UP)-(Condition)	7000	7000	6850	6850	150
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7700	7800	7600	7700	100
Sholapur	7700	7800	7600	7700	100
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	6-May-21	5-May-21	
Madhya Pradesh	NA	NA	-
Maharashtra	25000	25000	Unch
Rajasthan	NA	NA	-
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	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	6-May-21	5-May-21	Change
Groundnut Kernel	7950	7950	Unch
Gr. Bolds 60/70	8550	8550	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9100	9100	Unch
Gr.Javas 80/90	8800	8800	Unch
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	8600	8600	Unch
Whitish 95/5/FFA/1FM	8400	8400	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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