

Oilseeds Domestic Fundamentals: Lock down restrictions has been lifted in various states of India now. Soybean prices declined at Indore center after heavy supplies today. However, Rapeseed-mustard increased at Jaipur today amid less demand at higher level. As per recent USDA report, Soybean production in the world is likely to increase by 6% to 386 million tonnes in next season (September- 2021- August 2020) in expectation of higher crop size in US and India. Total crop size in India may stand higher by 750,000 tonnes to 11.2 Million tonnes against 10.45 Million tonnes in this season. Higher soybean prices in this season will encourage farmers in India to cover higher soybean area.

International Oilseeds Fundamentals: 2020-21 Argentina's 33 percent soy crop has been harvested compared to 68 percent last year and 56 percent on average. According to the Buenos Aires Grain Exchange, the nationwide average soybean yield is 3,030 kg/ha (45.1 bushel/acre), which is unchanged from last week. The yields are ranging from 1,670 kg/ha to 3,250 kg/ha (24.8 bushel/acre to 48.4 bushel/acre). The Buenos Aires Grain Exchange left their soybean estimate unchanged at 43.0 million tons. Soybeans were rated 30% poor/very poor, 61% fair, and 9% good/excellent as of late last week. The good/excellent percentage was unchanged compared to the prior week.

US soybean planting, as on May 10, 2021, stood at 42% up from 36% same period last year and also up from 5-year average of 22%. Further, the US soybean emerged by 10% up from 6% same period last season and also up from 4% from 5-year average of 4%.

Outlook: Soybean (plant delivery, Indore) 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 7,400 – 7,550/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-2.41	7250	7295	6978	7093
Jul-21	-2.42	6914	6930	6637	6746
Aug-21	-5.31	6727	6560	6370	6370

Contract	Volume	Change	OI	Change
Jun-21	37105	10,145	59145	5265
Jul-21	5225	480	14235	920
Aug-21	80	-45	585	5

Spread	Jun-21	Jul-21	Aug-21
Basis	Closed		
Jun-21		-	
Jul-21			-
Aug-21			

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

Stocks	Demat 19-May-21	In-Process 19-May-21	Total 19-May-21	FED 17-May-21
Akola	10002	30	10032	10330
Indore	25	-	25	583
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-2.85	7182	7270	6911	6993
Jul-21	-2.61	7202	7288	6944	7028
Aug-21	-2.45	7265	7306	6979	7036

Contract	Volume	Change	OI	Change
Jun-21	62710	22,210	66890	40
Jul-21	7120	-850	14600	1190
Aug-21	1840	-370	5430	40

Spread	Jun-21	Jul-21	Aug-21
Basis	432		
Jun-21		397	
Jul-21			389
Aug-21			

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

Stocks	Demat 17-May-21	In-Process 17-May-21	Total 17-May-21	FED 17-May-21
Sri Ganganagar	2901	-	2901	2800
Bharatpur	-	-	-	-
Bikaner	2726	59	2785	3725
Kota	10594	-	10594	10936
Jaipur	18570	-	18570	18870
Alwar	8758	-	8758	8758
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-May-21		19-May-21		
	Low	High	Low	High	
Indore –Plant	7525	7600	7650	7700	-100
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	6900	7500	7100	7570	-70
Nagpur – Mandi	6500	7300	6800	7375	-75
Latur – Mandi	7060	7365	7465	7575	-210
Akola – Mandi	NA	NA	NA	NA	-
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	7375	7400	25
Alwar-(Condition)	7000	7100	7050	7150	-50
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	6800	6850	6950	7000	-150
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	7143	7524	7143	7524	Unch
Neewai-(Condition)	Closed	Closed	Closed	Closed	-
Hapur (UP)-(Condition)	6800	6850	7000	7050	-200
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7550	7650	7650	7750	-100
Sholapur	7550	7650	7650	7750	-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	20-May-21	19-May-21	
Madhya Pradesh	12000	10000	2000
Maharashtra	17000	15000	2000
Rajasthan	NA	NA	-
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	2000	5000	-3000
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	20-May-21	19-May-21	Change
Groundnut Kernel	7900	8000	-100
Gr. Bolds 60/70	8700	8750	-50
Gr. Javas 60/70	9550	9600	-50
Gr Javas 70/80	9250	9300	-50
Gr.Javas 80/90	8950	9000	-50
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	8500	8500	Unch
Whitish 95/5/FFA/1FM	8300	8300	Unch
Brown 48/2 FFA/4 FM	8200	8200	Unch
Brown 48/3 FFA/4 FM	7900	7900	Unch
Brown 48/4 FM/* No FFA Guarantee	7600	7500	100
Sunflower Seed	7000	7000	Unch
Niger Seed (4% FM)	7600	7600	Unch

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