

Oilseeds Domestic Fundamentals: Soybean prices declined at Indore center after heavy supplies today. Rapeseed-mustard also declined at Jaipur today on weak 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 17, 2021, stood at 51% up from 42% same period last year and also up from 5-year average of 37%. Further, the US soybean emerged by 16% up from 10% same period last season and also up from 5-year average of 12%.

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 7,000 – 7,100/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+1.72	6805	7025	6801	6979
Jul-21	+2.31	6482	6707	6462	6679
Aug-21	+1.7	6300	6425	6270	6412

Contract	Volume	Change	OI	Change
Jun-21	38730	1,625	55105	-4040
Jul-21	4550	-675	15295	1060
Aug-21	540	460	510	-75

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 22-May-21	In-Process 22-May-21	Total 22-May-21	FED 17-May-21
Akola	8473	-	8473	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	+0.53	6911	7013	6850	6982
Jul-21	+0.49	6901	7011	6850	6969
Aug-21	+0.25	6889	6981	6840	6943

Contract	Volume	Change	OI	Change
Jun-21	47120	-15,590	59370	-7520
Jul-21	10070	2,950	19560	4960
Aug-21	1310	-530	6710	1280

Spread	Jun-21	Jul-21	Aug-21
Basis	143		
Jun-21		156	
Jul-21			182
Aug-21			

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

Stocks	Demat 22-May-21	In-Process 22-May-21	Total 22-May-21	FED 17-May-21
Sri Ganganagar	2901	-	2901	2800
Bharatpur	-	-	-	-
Bikaner	2131	-	2131	3725
Kota	10594	-	10594	10936
Jaipur	14996	-	14996	18870
Alwar	8758	-	8758	8758
Hanpur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-May-21		22-May-21		
	Low	High	Low	High	
Indore –Plant	7200	7275	7350	7425	-150
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7100	7700	6950	7550	150
Nagpur – Mandi	6700	7450	6550	7300	150
Latur – Mandi	7000	7200	7100	7300	-100
Akola – Mandi	6900	7525	NA	NA	-
Kota-Plant	6700	7100	Closed	Closed	-
Kota – Mandi	6900	7000	Closed	Closed	-
Bundi-Plant	6800	6900	Closed	Closed	-
Bundi-Mandi	6600	6700	Closed	Closed	-
Baran-Plant	6900	6950	Closed	Closed	-
Baran-Mandi	6650	6850	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7100	7125	7175	7200	-75
Alwar-(Condition)	6700	6800	6800	6900	-100
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	6850	6900	6850	6900	Unch
Kota-(Condition)	6600	6700	Closed	Closed	-
Agra-(Condition)	7000	7190	7048	7238	-48
Neewai-(Condition)	7150	7250	Closed	Closed	-
Hapur (UP)-(Condition)	6700	6900	6600	6800	100
Groundnut Seed					
Rajkot	1180	1180	1200	1200	-20
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7250	7350	7400	7500	-150
Sholapur	7250	7350	7400	7500	-150
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-May-21	22-May-21	
Madhya Pradesh	17000	15000	2000
Maharashtra	12000	14000	-2000
Rajasthan	12000	NA	-
Bundi (Raj)	700	Closed	-
Baran (Raj)	800	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	500	1500	-1000
Sri Ganganagar	Closed	Closed	-
Kota	5000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	3000	2900	100
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	24-May-21	22-May-21	Change
Groundnut Kernel	7500	7850	-350
Gr. Bolds 60/70	8700	8700	Unch
Gr. Javas 60/70	9550	9550	Unch
Gr Javas 70/80	9250	9250	Unch
Gr.Javas 80/90	8950	8950	Unch
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	7600	Unch
Sunflower Seed	7000	7000	Unch
Niger Seed (4% FM)	7600	7600	Unch

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