

Oilseeds Domestic Fundamentals: Soybean prices rose at Indore center after weak supplies today. Rapeseed-mustard also increased at Jaipur today on weak supplies. 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	3.34	7058	7255	7058	7212
Jul-21	4	6740	6946	6730	6946
Aug-21	5.99	6533	6796	6490	6796

Contract	Volume	Change	OI	Change
Jun-21	35280	-3,450	50655	-4450
Jul-21	7255	2,705	16135	840
Aug-21	405	-135	465	-45

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 24-May-21	In-Process 24-May-21	Total 24-May-21	FED 24-May-21
Akola	8473	-	8473	8473
Indore	25	-	25	25
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	+1.83	7040	7122	7027	7110
Jul-21	+1.99	7053	7119	7024	7108
Aug-21	+1.99	7060	7100	7024	7081

Contract	Volume	Change	OI	Change
Jun-21	35990	-26,720	56210	-10680
Jul-21	14740	7,620	21910	7310
Aug-21	2060	220	7680	2250

Spread	Jun-21	Jul-21	Aug-21
Basis	165		
Jun-21		167	
Jul-21			194
Aug-21			

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

Stocks	Demat 24-May-21	In-Process 24-May-21	Total 24-May-21	FED 24-May-21
Sri Ganganagar	2901	-	2901	2901
Bharatpur	-	-	-	-
Bikaner	1950	-	1950	1950
Kota	10613	-	10613	10613
Jaipur	14245	-	14245	14244
Alwar	8245	-	8245	8245
Hanpur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-May-21		24-May-21		
	Low	High	Low	High	
Indore –Plant	7375	7450	7200	7275	175
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7250	7850	7100	7700	150
Nagpur – Mandi	6850	7600	6700	7450	150
Latur – Mandi	6970	7220	7000	7200	20
Akola – Mandi	6350	7000	6900	7525	-525
Kota-Plant	6870	7270	6700	7100	170
Kota – Mandi	7070	7170	6900	7000	170
Bundi-Plant	6950	7050	6800	6900	150
Bundi-Mandi	6750	6850	6600	6700	150
Baran-Plant	7150	7200	6900	6950	250
Baran-Mandi	6900	7100	6650	6850	250
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7100	7125	150
Alwar-(Condition)	6900	7000	6700	6800	200
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	6950	6970	6850	6900	70
Kota-(Condition)	6700	6800	6600	6700	100
Agra-(Condition)	7000	7190	7000	7190	Unch
Neewai-(Condition)	7200	7300	7150	7250	50
Hapur (UP)-(Condition)	6700	6900	6700	6900	Unch
Groundnut Seed					
Rajkot	1175	1175	1180	1180	-5
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7250	7350	7250	7350	Unch
Sholapur	7250	7350	7250	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	25-May-21	24-May-21	
Madhya Pradesh	14000	17000	-3000
Maharashtra	10000	12000	-2000
Rajasthan	8000	12000	-4000
Bundi (Raj)	500	700	-200
Baran (Raj)	300	800	-500
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	500	500	Unch
Sri Ganganagar	Closed	Closed	-
Kota	3000	5000	-2000
Groundnut Seed			
Rajkot (Gujarat)	1250	3000	-1750
Sunflower Seed			
Sholapur (Maharashtra)	400	600	-200

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

Oilseeds	25-May-21	24-May-21	Change
Groundnut Kernel	7500	7500	Unch
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	6650	7000	-350
Niger Seed (4% FM)	7600	7600	Unch

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