

Oilseeds Domestic Fundamentals: Soybean prices showed weak tone despite slow supplies today on dull trading activities. Rapeseed-mustard showed steady tone today at Jaipur on moderate demand. 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 firm tone amid weak supplies. 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 7,250 – 7,350/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-0.23	7119	7140	6970	7030
Jul-21	-0.84	6860	6886	6682	6742
Aug-21	-1.26	6650	6650	6471	6522

Contract	Volume	Change	OI	Change
Jun-21	16770	-8,555	48020	-3125
Jul-21	8515	65	18620	1470
Aug-21	1710	585	2335	1360

Spread	Jun-21	Jul-21	Aug-21
Basis	220		
Jun-21		508	
Jul-21			728
Aug-21			-

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

Stocks	Demat 27-May-21	In-Process 27-May-21	Total 27-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	-0.65	7094	7111	6986	7014
Jul-21	-0.75	7088	7101	6969	7001
Aug-21	-0.94	7080	7082	6972	6988

Contract	Volume	Change	OI	Change
Jun-21	24710	-11,280	50380	-5830
Jul-21	10410	-4,330	27440	5530
Aug-21	780	-1,280	8290	610

Spread	Jun-21	Jul-21	Aug-21
Basis	311		
Jun-21		324	
Jul-21			337
Aug-21			

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

Stocks	Demat 27-May-21	In-Process 27-May-21	Total 27-May-21	FED 24-May-21
Sri Ganganagar	1582	20	1602	1602
Bharatpur	-	-	-	-
Bikaner	1558	-	1558	1558
Kota	10613	-	10613	10613
Jaipur	14245	-	14245	14245
Alwar	8245	-	8245	8245
Hanpur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-May-21		27-May-21		
	Low	High	Low	High	
Indore –Plant	7175	7250	7175	7250	Unch
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7225	7825	7225	7825	Unch
Nagpur – Mandi	6825	7575	6825	7575	Unch
Latur – Mandi	6900	7215	6900	7245	-30
Akola – Mandi	6600	7200	6650	7525	-325
Kota-Plant	6750	7150	6750	7150	Unch
Kota – Mandi	6950	7050	6950	7050	Unch
Bundi-Plant	6800	6900	6800	6900	Unch
Bundi-Mandi	6600	6700	6600	6700	Unch
Baran-Plant	7220	7270	7220	7270	Unch
Baran-Mandi	6970	7170	6970	7170	Unch
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7300	7325	7300	7325	Unch
Alwar-(Condition)	7000	7050	7000	7050	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	6950	7000	6930	6950	50
Kota-(Condition)	6750	6850	6750	6850	Unch
Agra-(Condition)	7190	7381	7238	7429	-48
Neewai-(Condition)	7250	7350	7250	7350	Unch
Hapur (UP)-(Condition)	6800	7000	6800	7000	Unch
Groundnut Seed					
Rajkot	1090	1090	1080	1080	10
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7450	7550	7450	7550	Unch
Sholapur	7450	7550	7450	7550	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	28-May-21	27-May-21	
Madhya Pradesh	17000	12000	5000
Maharashtra	15000	9000	6000
Rajasthan	12000	12000	Unch
Bundi (Raj)	300	300	Unch
Baran (Raj)	400	400	Unch
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	500	500	Unch
Sri Ganganagar	Closed	Closed	-
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	2000	2600	-600
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	28-May-21	27-May-21	Change
Groundnut Kernel	7450	7500	-50
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	8400	8400	Unch
Whitish 95/5/FFA/1FM	8200	8200	Unch
Brown 48/2 FFA/4 FM	8100	8100	Unch
Brown 48/3 FFA/4 FM	7800	7800	Unch
Brown 48/4 FM/* No FFA Guarantee	7500	7500	Unch
Sunflower Seed	6650	6650	Unch
Niger Seed (4% FM)	7600	7600	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2021 Indian Agribusiness Systems Pvt Ltd.