

Oilseeds Domestic Fundamentals: Soybean prices closed higher side amid weak supplies at Indore center today. Rapeseed-mustard closed lower side today at Jaipur amid heavy 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 firm tone amid weak supplies. The prices good soy meal 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 28-May-21	In-Process 28-May-21	Total 28-May-21	FED 27-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 28-May-21	In-Process 28-May-21	Total 28-May-21	FED 27-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	29-May-21		28-May-21		
	Low	High	Low	High	
Indore –Plant	7200	7275	7175	7250	25
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7250	7850	7225	7825	25
Nagpur – Mandi	6850	7600	6825	7575	25
Latur – Mandi	6965	7240	6900	7215	25
Akola – Mandi	6200	7100	6600	7200	-100
Kota-Plant	6800	7200	6750	7150	50
Kota – Mandi	7000	7200	6950	7050	150
Bundi-Plant	6900	7000	6800	6900	100
Bundi-Mandi	6700	6800	6600	6700	100
Baran-Plant	7300	7350	7220	7270	80
Baran-Mandi	7050	7250	6970	7170	80
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7300	7325	-50
Alwar-(Condition)	6950	7000	7000	7050	-50
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	7000	7050	6950	7000	50
Kota-(Condition)	6675	6775	6750	6850	-75
Agra-(Condition)	7190	7381	7190	7381	Unch
Neewai-(Condition)	7100	7200	7250	7350	-150
Hapur (UP)-(Condition)	6600	6800	6800	7000	-200
Groundnut Seed					
Rajkot	1070	1070	1090	1090	-20
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	7400	7500	7400	7500	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	29-May-21	28-May-21	
Madhya Pradesh	14000	17000	-3000
Maharashtra	11000	15000	-4000
Rajasthan	9000	12000	-3000
Bundi (Raj)	500	300	200
Baran (Raj)	1000	400	600
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	700	500	200
Sri Ganganagar	Closed	Closed	-
Kota	7000	4000	3000
Groundnut Seed			
Rajkot (Gujarat)	1200	2000	-800
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	29-May-21	28-May-21	Change
Groundnut Kernel	7450	7450	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	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

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