

Oilseeds Domestic Fundamentals: Soybean prices featured weak tone amid heavy supplies today. Rapeseed-mustard showed steady to weak trend today at Jaipur amid weak in 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 soy meal export sales and strong international soy complex will limit the losses. The prices are expected to be in the range of 6950 – 7,100/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-2.28	7000	7000	6850	7021
Jul-21	-1.53	6730	6777	6605	6733
Aug-21	-1.75	6514	6460	6400	6514

Contract	Volume	Change	OI	Change
Jun-21	18020	-7,305	45245	-5900
Jul-21	11140	2,690	21015	3865
Aug-21	415	-710	2520	1545

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

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

Stocks	Demat 29-May-21	In-Process 29-May-21	Total 29-May-21	FED 25-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	-0.43	6992	7045	6962	7018
Jul-21	-0.56	6990	7021	6945	6999
Aug-21	-0.84	6961	7025	6952	7029

Contract	Volume	Change	OI	Change
Jun-21	30780	4,770	45290	-9750
Jul-21	17980	9,630	33580	10210
Aug-21	2000	-260	9280	1150

Spread	Jun-21	Jul-21	Aug-21
Basis	207		
Jun-21		226	
Jul-21			196
Aug-21			

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

Stocks	Demat 29-May-21	In-Process 29-May-21	Total 29-May-21	FED 25-May-21
Sri Ganganagar	1602	0	1602	1582
Bharatpur	-	-	-	-
Bikaner	1558	30	1588	1950
Kota	10050	0	10050	10613
Jaipur	14245	0	14245	14244
Alwar	7514	0	7514	8245
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	31-May-21		29-May-21		
	Low	High	Low	High	
Indore –Plant	7025	7100	7200	7275	-175
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	7050	7650	7250	7850	-200
Nagpur – Mandi	6650	7400	6850	7600	-200
Latur – Mandi	7070	7170	6965	7240	-70
Akola – Mandi	6800	7115	6200	7100	15
Kota-Plant	6600	7000	6800	7200	-200
Kota – Mandi	6800	6900	7000	7100	-200
Bundi-Plant	6600	6700	6900	7000	-300
Bundi-Mandi	6400	6500	6700	6800	-300
Baran-Plant	7050	7100	7300	7350	-250
Baran-Mandi	6800	7000	7050	7250	-250
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7225	7250	7250	7275	-25
Alwar-(Condition)	6800	6850	6950	7000	-150
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	7050	7100	7000	7050	50
Kota-(Condition)	6600	6700	6675	6775	-75
Agra-(Condition)	7000	7190	7190	7381	-190
Neewai-(Condition)	7100	7200	7100	7200	Unch
Hapur (UP)-(Condition)	6600	6800	6600	6800	Unch
Groundnut Seed					
Rajkot	1050	1050	1070	1070	-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/ctl. (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/ctl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	31-May-21	29-May-21	
Madhya Pradesh	18000	14000	4000
Maharashtra	14000	11000	3000
Rajasthan	11000	9000	2000
Bundi (Raj)	800	500	300
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	800	700	100
Sri Ganganagar	Closed	Closed	-
Kota	5000	7000	-2000
Groundnut Seed			
Rajkot (Gujarat)	3700	1200	2500
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	31-May-21	29-May-21	Change
Groundnut Kernel	7450	7450	Unch
Gr. Bolds 60/70	8600	8700	-100
Gr. Javas 60/70	9450	9550	-100
Gr Javas 70/80	9150	9250	-100
Gr.Javas 80/90	8850	8950	-100
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	8300	8400	-100
Whitish 95/5/FFA/1FM	8100	8200	-100
Brown 48/2 FFA/4 FM	8000	8100	-100
Brown 48/3 FFA/4 FM	7700	7800	-100
Brown 48/4 FM/* No FFA Guarantee	7400	7500	-100
Sunflower Seed	6650	6650	Unch
Niger Seed (4% FM)	7600	7600	Unch

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