

Oilseeds Domestic Fundamentals: Soybean prices featured firm tone despite weak supplies today on dull trading activities. Rapeseed-mustard showed steady to weak trend today at Jaipur amid weak 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: US soybean planting, as on May 23, 2021, stood at 87% down from 90% same period last year however up from 5-year average of 80%. Further, the US soybean emerged by 63% lower from 75% same period last season however up from 5-year average of 54%.

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.

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 7,200 – 7,300/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+0.68	6930	6943	6761	6873
Jul-21	+1.14	6675	6725	6552	6639
Aug-21	+0.92	6328	6475	6321	6411

Contract	Volume	Change	OI	Change
Jun-21	20295	2,275	44205	-1040
Jul-21	10185	-955	22715	1700
Aug-21	0330	-85	2730	210

Spread	Jun-21	Jul-21	Aug-21
Basis	7200		
Jun-21	327		
Jul-21		561	
Aug-21			789

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

Stocks	Demat 31-May-21	In-Process 31-May-21	Total 31-May-21	FED 27-May-21
Akola	7295	-	7295	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	+0.91	7034	7090	6991	+0.91
Jul-21	+1.08	7005	7076	6963	+1.08
Aug-21	+0.89	7015	7082	6976	+0.89

Contract	Volume	Change	OI	Change
Jun-21	6998	26410	-4,370	41480
Jul-21	6968	25430	7,450	37660
Aug-21	6979	4170	2,170	10250

Spread	Jun-21	Jul-21	Aug-21
Basis	277		
Jun-21		307	
Jul-21			296
Aug-21			

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

Stocks	Demat 31-May-21	In-Process 31-May-21	Total 31-May-21	FED 27-May-21
Sri Ganganagar	1602	0	1602	1582
Bharatpur	-	-	-	-
Bikaner	1558	30	1588	1558
Kota	10049	0	10049	10613
Jaipur	13272	0	13272	14245
Alwar	7514	0	7514	8245
Hapur	-	-	-	-

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	01-Jun-21		31-May-21		
	Low	High	Low	High	
Indore –Plant	7100	7200	7025	7100	100
Indore–Mandi	6800	7000	Closed	Closed	-
Nagpur-Plant	7100	7700	7050	7650	50
Nagpur – Mandi	6700	7450	6650	7400	50
Latur – Mandi	6900	7200	7070	7170	30
Akola – Mandi	6200	7100	6800	7115	-15
Kota-Plant	6700	7100	6600	7000	100
Kota – Mandi	6900	7000	6800	6900	100
Bundi-Plant	6650	6750	6600	6700	50
Bundi-Mandi	6450	6550	6400	6500	50
Baran-Plant	7250	7300	7050	7100	200
Baran-Mandi	7000	7200	6800	7000	200
Bhawani Mandi Jhalawar–Plant	NA	NA	Closed	Closed	-
Jhalwar-Mandi	NA	NA	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	7250	7275	7225	7250	25
Alwar-(Condition)	6850	6900	6800	6850	50
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	7050	7100	7050	7100	Unch
Kota-(Condition)	6650	6750	6600	6700	50
Agra-(Condition)	7095	7286	7000	7190	95
Neewai-(Condition)	7100	7200	7100	7200	Unch
Hapur (UP)-(Condition)	6600	6800	6600	6800	Unch
Groundnut Seed					
Rajkot	NA	NA	1050	1050	-
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	01-Jun-21	31-May-21	
Madhya Pradesh	13000	18000	-5000
Maharashtra	10000	14000	-4000
Rajasthan	8000	11000	-3000
Bundi (Raj)	200	800	-600
Baran (Raj)	1300	1500	-200
Jhalawar (Raj)	NA	Closed	-
Rapeseed/Mustard			
Rajasthan	200000	NA	-
Alwar	500	800	-300
Sri Ganganagar	Closed	Closed	-
Kota	3000	5000	-2000
Groundnut Seed			
Rajkot (Gujarat)	NA	3700	-
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	1-Jun-21	31-May-21	Change
Groundnut Kernel	7100	7450	-350
Gr. Bolds 60/70	8550	8600	-50
Gr. Javas 60/70	9400	9450	-50
Gr Javas 70/80	9100	9150	-50
Gr.Javas 80/90	8800	8850	-50
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	8300	8300	Unch
Whitish 95/5/FFA/1FM	8100	8100	Unch
Brown 48/2 FFA/4 FM	8000	8000	Unch
Brown 48/3 FFA/4 FM	7700	7700	Unch
Brown 48/4 FM/* No FFA Guarantee	7400	7400	Unch
Sunflower Seed	6650	6650	Unch
Niger Seed (4% FM)	7600	7600	Unch

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