

Oilseeds Domestic Fundamentals: Soybean prices showed mixed price trend amid mixed RM seed prices closed in mixed trend.. 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: 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 7,250 – 7,350/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+1.77	6950	7095	6865	+1.77
Jul-21	+2.55	6780	6918	6666	+2.55
Aug-21	+1.90	6459	6625	6445	+1.90

Contract	Volume	Change	OI	Change
Jun-21	6908	15840	4455	40965
Jul-21	6698	18495	8310	24540
Aug-21	6472	1510	1180	3480

Spread	Jun-21	Jul-21	Aug-21
Basis	7250		
Jun-21	342		
Jul-21		552	
Aug-21			778

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+0.55	7131	7148	7060	7071
Jul-21	+0.57	7100	7138	7051	7056
Aug-21	+0.74	7080	7140	7062	7061

Contract	Volume	Change	OI	Change
Jun-21	20780	-5,630	38560	-2920
Jul-21	24550	-880	42970	5310
Aug-21	2620	-1,550	11270	1020

Spread	Jun-21	Jul-21	Aug-21
Basis	7313		
Jun-21	242		
Jul-21		257	
Aug-21			252

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

Stocks	Demat 01-June-21	In-Process 01-June-21	Total 01-June-21	FED 31-May-21
Akola	7295	-	7295	7295
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 01-June-21	In-Process 01-June-21	Total 01-June-21	FED 31-May-21
Sri Ganganagar	1602	0	1602	1602
Bharatpur	-	-	-	-
Bikaner	1558	30	1588	1588
Kota	10049	0	10049	10049
Jaipur	12838	0	12838	13272
Alwar	7514	0	7514	7514
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	02-Jun-21		01-Jun-21		
	Low	High	Low	High	
Indore –Plant	7200	7300	7100	7200	100
Indore–Mandi	6800	7000	6800	7000	Unch
Nagpur-Plant	6800	7400	7100	7700	-300
Nagpur – Mandi	6500	7150	6700	7450	-300
Latur – Mandi	6700	7180	6900	7200	-20
Akola – Mandi	6000	7000	6200	7100	-100
Kota-Plant	6800	7200	6700	7100	100
Kota – Mandi	7000	7100	6900	7000	100
Bundi-Plant	6700	6900	6650	6750	150
Bundi-Mandi	6600	6700	6450	6550	150
Baran-Plant	7375	7425	7250	7300	125
Baran-Mandi	7125	7325	7000	7200	125
Bhawani Mandi Jhalawar–Plant	NA	NA	NA	NA	-
Jhalwar-Mandi	NA	NA	NA	NA	-
Rapeseed/Mustard					
Jaipur-(Condition)	7300	7325	7250	7275	50
Alwar-(Condition)	6850	6900	6850	6900	Unch
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	7050	7100	7050	7100	Unch
Kota-(Condition)	6700	6800	6650	6750	50
Agra-(Condition)	7095	7286	7095	7286	Unch
Neewai-(Condition)	6900	7000	7100	7200	-200
Hapur (UP)-(Condition)	6675	6875	6600	6800	75
Groundnut Seed					
Rajkot	1000	1000	1050	1050	-50
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	02-Jun-21	01-Jun-21	
Madhya Pradesh	24000	13000	11000
Maharashtra	27000	10000	17000
Rajasthan	5000	8000	-3000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1200	1300	-100
Jhalawar (Raj)	NA	NA	-
Rapeseed/Mustard			
Rajasthan	225000	200000	25000
Alwar	500	500	Unch
Sri Ganganagar	Closed	Closed	-
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	2000	1700	300
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	2-Jun-21	1-Jun-21	Change
Groundnut Kernel	7100	7100	Unch
Gr. Bolds 60/70	8500	8550	-50
Gr. Javas 60/70	9350	9400	-50
Gr Javas 70/80	9050	9100	-50
Gr.Javas 80/90	8750	8800	-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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