

Oilseeds Domestic Fundamentals: Soybean prices closed higher at various trading marketplace except Nagpur. Rapeseed-mustard inched higher today at Jaipur amid firm 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.

Government of India likely to distribute more than eight lakh soybean seed minikits and more than seventy thousand groundnut minikits free of cost to farmers under National Food Security Mission.

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 good supply in MP and Rajasthan. 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 7,300 – 7,500/Qtl levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-0.16	7125	7175	7020	7061
Jul-21	-0.74	6950	6985	6815	6891
Aug-21	-0.32	6653	6690	6545	6611

Contract	Volume	Change	OI	Change
Jun-21	21560	5720	35485	-5480
Jul-21	22455	3960	27870	3330
Aug-21	405	1105	3530	50

Spread	Jun-21	Jul-21	Aug-21
Basis	7200		
Jun-21	139		
Jul-21		309	
Aug-21			589

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	0.25	7123	7210	7128	0.25
Jul-21	0.37	7150	7208	7126	0.37
Aug-21	0.39	7174	7200	7140	0.39

Contract	Volume	Change	OI	Change
Jun-21	7123	21850	1,070	31660
Jul-21	7114	27450	2,900	46430
Aug-21	7118	1130	-1,490	11630

Spread	Jun-21	Jul-21	Aug-21
Basis	7363		
Jun-21	240		
Jul-21		249	
Aug-21			245

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

Stocks	Demat 02-June-21	In-Process 02-June-21	Total 02-June-21	FED 1-June-21
Akola	7295	-	7295	7295
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 02-June-21	In-Process 02-June-21	Total 02-June-21	FED 1-June-21
Sri Ganganagar	1178	91	1269	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	03-Jun-21		02-Jun-21		
	Low	High	Low	High	
Indore –Plant	7350	7450	7200	7300	150
Indore–Mandi	7000	7200	6800	7000	200
Nagpur-Plant	6700	7300	6800	7400	-100
Nagpur – Mandi	6300	7075	6500	7150	-75
Latur – Mandi	7075	7255	6700	7180	75
Akola – Mandi	6500	7260	6000	7000	260
Kota-Plant	7050	7450	6800	7200	250
Kota – Mandi	7250	7350	7000	7100	250
Bundi-Plant	7000	7200	6700	6900	300
Bundi-Mandi	6900	7000	6600	6700	300
Baran-Plant	7650	7700	7375	7425	275
Baran-Mandi	7400	7600	7125	7325	275
Bhawani Mandi Jhalawar–Plant	7200	7600	NA	NA	-
Jhalwar-Mandi	7000	7400	NA	NA	-
Rapeseed/Mustard					
Jaipur-(Condition)	7350	7375	7300	7325	50
Alwar-(Condition)	7000	7050	6850	6900	150
Sri Ganganagar-(Non-Condition)	6300	6500	6250	6450	50
New Delhi–(Condition)	7100	7150	7050	7100	50
Kota-(Condition)	6800	6900	6700	6800	100
Agra-(Condition)	7095	7286	7095	7286	Unch
Neewai-(Condition)	6900	7000	6900	7000	Unch
Hapur (UP)-(Condition)	6850	7050	6675	6875	175
Groundnut Seed					
Rajkot	1050	1050	1000	1000	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	03-Jun-21	02-Jun-21	
Madhya Pradesh	50000	24000	26000
Maharashtra	35000	27000	8000
Rajasthan	5000	5000	Unch
Bundi (Raj)	300	200	100
Baran (Raj)	400	1200	-800
Jhalawar (Raj)	4000	NA	-
Rapeseed/Mustard			
Rajasthan	225000	225000	Unch
Alwar	400	500	-100
Sri Ganganagar	700	500	200
Kota	2500	3000	-500
Groundnut Seed			
Rajkot (Gujarat)	2400	2000	400
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	3-Jun-21	2-Jun-21	Change
Groundnut Kernel	7250	7100	150
Gr. Bolds 60/70	8400	8500	-100
Gr. Javas 60/70	9250	9350	-100
Gr Javas 70/80	8950	9050	-100
Gr.Javas 80/90	8650	8750	-100
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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