

Oilseeds Domestic Fundamentals: Soybean prices closed lower at various markets amid good supply. Rapeseed-mustard also closed lower at various trading market amid good supply.

Agriculture Minister Narendra Singh Tomar launched a seed minikit programme to enhance production and productivity of pulses and oilseeds by distributing high yielding varieties of seeds of oilseeds to farmers which is provided by the central agencies National Seeds Corporation (NCS), NAFED and Gujarat State Seeds Corporation and wholly-funded by the Centre through the National Food Security Mission. The supply of minikit seeds will last till June 15, 2021 so that the seeds reach the farmers before the Kharif sowing starts. 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.

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	0.95	7010	7059	6950	7065
Jul-21	1.63	6790	6850	6720	6870
Aug-21	-2.06	6571	6571	6466	6611

Contract	Volume	Change	OI	Change
Jun-21	11870	9690	33740	-1745
Jul-21	10555	11900	28140	270
Aug-21	195	210	3550	20

Spread	Jun-21	Jul-21	Aug-21
Basis	7100		
Jun-21	35		
Jul-21		230	
Aug-21			489

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-2.01	7102	7134	6981	7152
Jul-21	-2.01	7120	7133	6952	7149
Aug-21	-2.04	7148	7148	6990	7157

Contract	Volume	Change	OI	Change
Jun-21	21880	30	27590	-4070
Jul-21	23840	-3,610	49970	3540
Aug-21	1310	180	12080	450

Spread	Jun-21	Jul-21	Aug-21
Basis	7288		
Jun-21	136		
Jul-21		139	
Aug-21			131

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

Stocks	Demat 03-June-21	In-Process 03-June-21	Total 03-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 03-June-21	In-Process 03-June-21	Total 03-June-21	FED 1-June-21
Sri Ganganagar	1178	91	1269	1602
Bharatpur	-	-	-	-
Bikaner	1558	30	1588	1588
Kota	8920	0	8920	10049
Jaipur	12838	0	12838	12838
Alwar	7514	0	7514	7514
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	04-Jun-21		03-Jun-21		
	Low	High	Low	High	
Indore –Plant	7200	7300	7350	7450	-150
Indore–Mandi	7000	7200	7000	7200	Unch
Nagpur-Plant	6625	7225	6700	7300	-75
Nagpur – Mandi	6225	7000	6300	7075	-75
Latur – Mandi	6900	7215	7075	7255	-40
Akola – Mandi	6200	7025	6500	7260	-235
Kota-Plant	6925	7325	7050	7450	-125
Kota – Mandi	7125	7225	7250	7350	-125
Bundi-Plant	6850	7050	7000	7200	-150
Bundi-Mandi	6750	6850	6900	7000	-150
Baran-Plant	7475	7525	7650	7700	-175
Baran-Mandi	7225	7425	7400	7600	-175
Bhawani Mandi Jhalawar–Plant	7050	7450	7200	7600	-150
Jhalwar-Mandi	6850	7250	7000	7400	-150
Rapeseed/Mustard					
Jaipur-(Condition)	7275	7300	7350	7375	-75
Alwar-(Condition)	6850	6900	7000	7050	-150
Sri Ganganagar-(Non-Condition)	6200	6400	6300	6500	-100
New Delhi–(Condition)	6950	7000	7100	7150	-150
Kota-(Condition)	6625	6725	6800	6900	-175
Agra-(Condition)	6905	7095	7095	7286	-190
Neewai-(Condition)	6750	6850	6900	7000	-150
Hapur (UP)-(Condition)	6750	6950	6850	7050	-100
Groundnut Seed					
Rajkot	1070	1070	1050	1050	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	04-Jun-21	03-Jun-21	
Madhya Pradesh	50000	50000	Unch
Maharashtra	45000	35000	10000
Rajasthan	5000	5000	Unch
Bundi (Raj)	500	300	200
Baran (Raj)	1000	400	600
Jhalawar (Raj)	6000	4000	2000
Rapeseed/Mustard			
Rajasthan	225000	225000	Unch
Alwar	1000	400	600
Sri Ganganagar	400	700	-300
Kota	3500	2500	1000
Groundnut Seed			
Rajkot (Gujarat)	1500	2400	-900
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	4-Jun-21	3-Jun-21	Change
Groundnut Kernel	7450	7250	200
Gr. Bolds 60/70	8400	8400	Unch
Gr. Javas 60/70	9250	9250	Unch
Gr Javas 70/80	8950	8950	Unch
Gr.Javas 80/90	8650	8650	Unch
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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