

Oilseeds Domestic Fundamentals: Soybean prices closed steady at Indore center despite heavy supply in Madhya Pradesh. However, Rapeseed-mustard prices remain closed down at Jaipur centre amid heavy supply.

Slow monsoon progress and lesser availability of certified soyabean seeds may impact kharif sowing of the oilseed in Madhya Pradesh and Rajasthan, top two producers of the crop in the country, sources said.

1.3 million tones soy seed procured in MP to distribute among farmers Vs 1 million tons last year, more than 50% Soybean planting completed in parts of maharastra, rajasthan and MP, However seed shortage may limit production.

GOI announced MSP for 2021-2022 marketing year, soybean Rs 3950 (70 Rs up), Groundnut Rs 5550/Qtl (275 Rs up) and sunflower seed Rs 6015/Qtl (130 Rs up) as compared to last year. India is likely to produce around 10 mln tn of mustard in 2020-21 (Jul-Jun), up 35% from a year ago, due to higher acreage and favourable weather conditions, according to the Solvent Extractors' Association of India. India's soybean area is expected to rise 9.9% on year to a record high of 13.3 mln ha in the crop year ending June 2022.

International Oilseeds Fundamentals:

US soybean planting, as on June 20, 2021, stood at 97% up from 96% same period last year however up from 5-year average of 94%. Further, the US soybean emerged by 91% up from 88% same period last season however up from 5-year average of 85%.

U.S. Supreme Court backed Big Oil's argument on biofuel mandate and this dragged soybean oil down almost 6% while corn fell 3%. The Biden Administration has wide latitude to exempt refineries from federal mandates that they mix renewable fuels into gasoline and diesel, a triumph for oil companies seeking a break from the requirements. Small refiners would appear to benefit from the ruling and "less" blending may result.

Outlook: Soybean (plant delivery, Indore) prices are likely to feature firm tone amid steady demand. The prices are expected to be in the range of 6,800 – 7,300/qtl. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-0.69	4031	4057	4002	4032
Jul-21	-0.61	4101	4127	4072	4100
Aug-21	1.82	6127	6290	6120	6158

Contract	Volume	Change	OI	Change
Jun-21	8065	4390	42230	8100
Jul-21	3710	55	18400	6770
Aug-21	150	75	800	10

Spread	Jun-21	Jul-21	Aug-21
Basis	7125		
Jun-21	142		
Jul-21		436	
Aug-21			985

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	-0.43	6890	6949	6851	6945
Jul-21	-0.46	6882	6925	6850	6927
Aug-21	-0.36	6890	6920	6850	6924

Contract	Volume	Change	OI	Change
Jun-21	27750	-5,080	42790	-4460
Jul-21	6270	-30	21550	1000
Aug-21	510	-1,560	8510	140

Spread	Jun-21	Jul-21	Aug-21
Basis	7037		
Jun-21	92		
Jul-21		110	
Aug-21			113

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

Stocks	Demat 26-June-21	In-Process 26-June-21	Total 26-June-21	FED 21-June-21
Akola	1668	-	1668	1668
Indore	121	-	121	121
Kota	91	-	91	91
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 26-June-21	In-Process 26-June-21	Total 26-June-21	FED 21-June-21
Sri Ganganagar	787	-	787	1108
Bharatpur	-	-	-	-
Bikaner	50	-	50	483
Kota	6944	-	6944	6943
Jaipur	9540	10	9550	10289
Alwar	1709	10	1719	3637
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Jun-21		26-Jun-21		
	Low	High	Low	High	
Indore –Plant	7050	7200	7050	7200	Unch
Indore–Mandi	6800	7100	6800	7000	100
Nagpur-Plant	7300	7500	7300	7500	Unch
Nagpur – Mandi	6500	7000	6500	7000	Unch
Latur – Mandi	7175	7365	6700	7400	-35
Akola – Mandi	6600	7110	6600	7110	Unch
Kota-Plant	7100	7150	7200	7250	-100
Kota – Mandi	6700	7100	6800	7200	-100
Bundi-Plant	6650	6750	6800	6900	-150
Bundi-Mandi	6150	6450	6300	6600	-150
Baran-Plant	6700	6800	6900	7000	-200
Baran-Mandi	6100	6400	6300	6600	-200
Bhawani Mandi Jhalawar–Plant	6600	6700	6900	7000	-300
Jhalwar-Mandi	5700	6200	6000	6500	-300
Rapeseed/Mustard					
Jaipur-(Condition)	7025	7050	7050	7075	-25
Alwar-(Condition)	6850	6900	6850	6900	Unch
Sri Ganganagar-(Non-Condition)	6500	6600	6500	6600	Unch
New Delhi–(Condition)	6800	6850	6800	6850	Unch
Kota-(Condition)	6300	6400	6400	6500	-100
Agra-(Condition)	6952	7048	6952	7048	Unch
Neewai-(Condition)	6650	6850	6800	7000	-150
Hapur (UP)-(Condition)	6850	6900	6700	6750	150
Groundnut Seed					
Rajkot	1008	1008	1004	1004	4
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6100	6200	6100	6200	Unch
Sholapur	6100	6200	6100	6200	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	28-Jun-21	26-Jun-21	
Madhya Pradesh	90000	50000	40000
Maharashtra	55000	30000	25000
Rajasthan	10000	6000	4000
Bundi (Raj)	400	100	300
Baran (Raj)	1200	1000	200
Jhalawar (Raj)	5000	3000	2000
Rapeseed/Mustard			
Rajasthan	115000	100000	15000
Alwar	1200	2000	-800
Sri Ganganagar	600	400	200
Kota	1000	2000	-1000
Groundnut Seed			
Rajkot (Gujarat)	1300	1300	Unch
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	28-Jun-21	26-Jun-21	Change
Groundnut Kernel	6875	7000	-125
Gr. Bolds 60/70	8100	8100	Unch
Gr. Javas 60/70	8950	8950	Unch
Gr Javas 70/80	8650	8650	Unch
Gr.Javas 80/90	8350	8350	Unch
KardiSeed 2% Exp Qly	5000	5000	Unch
Sesame White 98/2/1 FM	8100	8100	Unch
Whitish 95/5/FFA/1FM	7900	7900	Unch
Brown 48/2 FFA/4 FM	7800	7800	Unch
Brown 48/3 FFA/4 FM	7600	7600	Unch
Brown 48/4 FM/* No FFA Guarantee	7200	7200	Unch
Sunflower Seed	6300	6300	Unch
Niger Seed (4% FM)	7800	7800	Unch

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