

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

Monsoon have completed almost a month; which is approx. 20% above normal in sense of distribution of monsoon. IMD has forecasted a halt in monsoon till 5th July, Monsoon was looking good till mid-June, now there is concern for kharif sowing crops. Kharif sowing is low until now as compared to last year. In MP Soy sowing has picked up pace, higher than last year amid certified seed shortage. Maharashtra government have issued an advisory to farmers to wait for second shower until 1st week of July. Hence Monsoon revival in the coming week may be crucial for kharif crop.

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/qlt. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+0.79	7140	7171	7060	7079
Jul-21	+0.75	6798	6840	6730	6773
Aug-21	+0.25	6278	6294	6294	6278

Contract	Volume	Change	OI	Change
Jun-21	18545	-1060	31555	-900
Jul-21	7050	550	14140	405
Aug-21	5	-145	805	5

Spread	Jun-21	Jul-21	Aug-21
Basis	7225		
Jun-21	146		
Jul-21		452	
Aug-21			947

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+0.68	6925	6983	6860	6911
Jul-21	+0.83	6900	6961	6838	6893
Aug-21	+1.00	6905	6954	6840	6869

Contract	Volume	Change	OI	Change
Jun-21	32270	4520	39640	-3150
Jul-21	13710	7440	24700	3150
Aug-21	1080	570	8770	260

Spread	Jun-21	Jul-21	Aug-21
Basis	7045		
Jun-21	134		
Jul-21		152	
Aug-21			176

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

Stocks	Demat 28-June-21	In-Process 28-June-21	Total 28-June-21	FED 28-June-21
Akola	1643	-	1643	1643
Indore	20	-	20	20
Kota	91	-	91	91
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 28-June-21	In-Process 28-June-21	Total 28-June-21	FED 28-June-21
Sri Ganganagar	787	-	787	786
Bharatpur	-	-	-	-
Bikaner	50	-	50	50
Kota	6944	-	6944	6943
Jaipur	9540	10	9550	9540
Alwar	401	10	411	400
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Jun-21		28-Jun-21		
	Low	High	Low	High	
Indore –Plant	7175	7275	7050	7200	75
Indore–Mandi	7000	7200	6800	7100	100
Nagpur-Plant	7400	7550	7300	7500	50
Nagpur – Mandi	6500	7115	6500	7000	115
Latur – Mandi	7270	7460	7175	7365	95
Akola – Mandi	6100	7000	6100	7100	-100
Kota-Plant	7225	7275	7100	7150	125
Kota – Mandi	6825	7225	6700	7100	125
Bundi-Plant	6770	6870	6650	6750	120
Bundi-Mandi	6270	6570	6150	6450	120
Baran-Plant	6850	6950	6700	6800	150
Baran-Mandi	6250	6550	6100	6400	150
Bhawani Mandi Jhalawar–Plant	6775	6875	6600	6700	175
Jhalwar-Mandi	5875	6375	5700	6200	175
Rapeseed/Mustard					
Jaipur-(Condition)	7040	7050	7025	7050	Unch
Alwar-(Condition)	6750	6800	6850	6900	-100
Sri Ganganagar-(Non-Condition)	6500	6600	6500	6600	Unch
New Delhi–(Condition)	6850	6900	6800	6850	50
Kota-(Condition)	6300	6400	6300	6400	Unch
Agra-(Condition)	7048	7143	6952	7048	95
Neewai-(Condition)	6650	6850	6650	6850	Unch
Hapur (UP)-(Condition)	6850	6900	6850	6900	Unch
Groundnut Seed					
Rajkot	1007	1007	1008	1008	-1
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6300	6400	6100	6200	200
Sholapur	6300	6400	6100	6200	200
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	29-Jun-21	28-Jun-21	
Madhya Pradesh	90000	90000	Unch
Maharashtra	50000	55000	-5000
Rajasthan	8000	10000	-2000
Bundi (Raj)	200	400	-200
Baran (Raj)	900	1200	-300
Jhalawar (Raj)	2000	5000	-3000
Rapeseed/Mustard			
Rajasthan	115000	115000	Unch
Alwar	1000	1200	-200
Sri Ganganagar	1000	600	400
Kota	1300	1000	300
Groundnut Seed			
Rajkot (Gujarat)	600	1300	-700
Sunflower Seed			
Sholapur (Maharashtra)	900	1000	-100

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

Oilseeds	29-Jun-21	28-Jun-21	Change
Groundnut Kernel	6750	6875	-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	8000	8100	-100
Whitish 95/5/FFA/1FM	7800	7900	-100
Brown 48/2 FFA/4 FM	7700	7800	-100
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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