

Oilseeds Domestic Fundamentals: Soybean prices closed steady at Indore center amid steady supply in Madhya Pradesh. However, Rapeseed-mustard prices went up at Jaipur centre amid tight 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- 8th 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%.

Canola futures soared this week because of heatwave looked to affect harvest scenario for canola in Canada. High temperature forecast in coming weeks may cause the canola flowers to drop prematurely, lead to drop in yield. Canadian farmers planted an estimated 22.5 million acres of canola for the 2021-22 crop year, the highest since 2018. This is up from the April forecast of 21.5 million acres and up 8.2% from last year.

Outlook: Soybean (plant delivery, Indore) prices are likely to feature firm tone amid good demand by miller and crusher. The prices are expected to be in the range of 7,000 – 7,500/ql. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+0.65	7470	7490	7351	7422
Jul-21	+0.51	7113	7149	7026	7070
Aug-21	-0.67	6721	6735	6650	6734

Contract	Volume	Change	OI	Change
Jun-21	12040	-13605	24815	-1120
Jul-21	15200	-5410	26170	2095
Aug-21	800	-640	1855	240

Spread	Jun-21	Jul-21	Aug-21
Basis	7450		
Jun-21	28		
Jul-21		380	
Aug-21			716

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-21	+2.28	7052	7244	7031	7030
Jul-21	+1.81	7041	7190	7021	7013
Aug-21	+1.77	7025	7140	7016	7000

Contract	Volume	Change	OI	Change
Jun-21	33450	9360	35540	1330
Jul-21	29480	8160	32350	3220
Aug-21	1940	-1620	10040	-60

Spread	Jun-21	Jul-21	Aug-21
Basis	7237		
Jun-21	207		
Jul-21		224	
Aug-21			237

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

Stocks	Demat 30-June-21	In-Process 30-June-21	Total 30-June-21	FED 28-June-21
Akola	1643	20	1663	1643
Indore	20	-	20	20
Kota	91	-	91	91
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 01-July-21	In-Process 01-July-21	Total 01-July-21	FED 28-June-21
Sri Ganganagar	787	-	787	786
Bharatpur	-	-	-	-
Bikaner	-	-	-	50
Kota	6089	-	6089	6943
Jaipur	8213	-	8264	9540
Alwar	210	0	210	400
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	03-Jul-21		02-Jul-21		
	Low	High	Low	High	
Indore –Plant	7400	7500	7400	7500	Unch
Indore–Mandi	7100	7300	7100	7300	Unch
Nagpur-Plant	7650	7800	7550	7700	100
Nagpur – Mandi	6850	7400	6400	7300	100
Latur – Mandi	7370	7595	6800	7500	95
Akola – Mandi	6300	7300	6000	8000	-700
Kota-Plant	7600	7700	7500	7600	100
Kota – Mandi	7400	7650	7300	7550	100
Bundi-Plant	7475	7675	7375	7575	100
Bundi-Mandi	7075	7375	6975	7275	100
Baran-Plant	7750	7850	7600	7700	150
Baran-Mandi	7150	7450	7000	7300	150
Bhawani Mandi Jhalawar–Plant	7700	7800	7500	7600	200
Jhalwar-Mandi	7000	7300	6600	7100	200
Rapeseed/Mustard					
Jaipur-(Condition)	7300	7325	7225	7250	75
Alwar-(Condition)	7000	7150	6900	6950	200
Sri Ganganagar-(Non-Condition)	6750	6850	6650	6750	100
New Delhi–(Condition)	7000	7050	7000	7050	Unch
Kota-(Condition)	6550	6650	6500	6600	50
Agra-(Condition)	7238	7333	7190	7286	48
Neewai-(Condition)	6900	7100	6800	7000	100
Hapur (UP)-(Condition)	7100	7150	7050	7100	50
Groundnut Seed					
Rajkot	990	990	980	980	10
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6200	6300	6200	6300	Unch
Sholapur	6200	6300	6200	6300	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-Jul-21	02-Jul-21	
Madhya Pradesh	90000	90000	Unch
Maharashtra	45000	45000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	300	100	200
Baran (Raj)	500	700	-200
Jhalawar (Raj)	2000	1200	800
Rapeseed/Mustard			
Rajasthan	85000	105000	-20000
Alwar	500	800	-300
Sri Ganganagar	400	500	-100
Kota	1000	1100	-100
Groundnut Seed			
Rajkot (Gujarat)	1000	750	250
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	3-Jul-21	2-Jul-21	Change
Groundnut Kernel	6850	6850	Unch
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	8000	Unch
Whitish 95/5/FFA/1FM	7800	7800	Unch
Brown 48/2 FFA/4 FM	7700	7700	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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