

**Oilseeds Domestic Fundamentals:** Most of the key oilseeds' cash markets remained closed due to the nation-wide lockdown amidst COVID-19. No trade activity was reported in the benchmark soybean Indore market and the bean markets of Rajasthan like Kota, Bundi and Baran. Except Alwar rapeseed all the key rapeseed-mustard cash markets remained closed for May Day.

In the weekly USDA crop progress report released on 27 April 2020; Soybeans planting is reported at 27% up 12% from same period last year and 20% from 5 year average. The CBOT soybeans posted gains previous day on expectations China will step up to oilseeds purchases, China is planning purchase order of 10 mn tonnes of soybean in coming days.

Brazil's soybean shipment volume during 1Q20 was the highest on record, up by 13.5% from 1Q19. About 75% (or 13.3 million tonnes) of the Brazilian exports during the first quarter of 2020 was headed to China.

The large Brazilian harvest this season along with the significant depreciation of the local currency Real against the US dollar (the Brazilian real lost almost one third of its value since January), this eventually made Brazilian soybeans cheaper – which in turn triggered more buying from Chinese crushers.

**International Oilseeds Fundamentals:** Rosario Grains Exchange have to reduce Argentine soybean crop estimates 50.5 million tonnes from its previous forecast of 51.5 million tonnes. This was after soybean crop was damaged by pockets of dry, hot weather in March, when harvesting was just hitting the ground.

**Outlook:** Soybean (plant delivery, Nagpur) prices are likely witness range bound movement with weak-bias in near-term. The Nagpur (Plant Delivery) prices are expected to be in the range of 4000 – 4100 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
May-20	16	3840	3848	3810	3826
June-20	16	3798	3810	3778	3786
July-20	16	3784	3784	3772	3778

Contract	Volume	Change	OI	Change
May-20	9295	-9120	59675	-12265
June-20	6000	-3920	59495	5450
July-20	810	140	3270	2220

Spread	May-20	June-20	Jul-20
Basis			
May-20			
June-20			
July-20			

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

Stocks	Demat 22-Apr-20	In-Process 22-Apr-20	Total 22-Apr-20	FED 20-Apr-20
Akola	15265	-	15265	15885
Indore	296	-	296	296
Kota	1670	-	1670	695
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
May-20	33	4153	4198	4131	4174
June-20	39	4140	4180	4127	4166
July-20	30	4166	4166	4166	4166

Contract	Volume	Change	OI	Change
May-20	5470	-4650	11990	-1100
June-20	3660	-2080	9990	1140
July-20		-50	110	30

Spread	May-20	June-20	Jul-20
Basis			
May-20			
June-20			
July-20			

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

Stocks	Demat 22-Apr-20	In-Process 22-Apr-20	Total 22-Apr-20	FED 13-Apr-
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	60	71	131	60
Kota	2566	20	2586	2333
Jaipur	1076	588	1664	472
Alwar	2522	181	2703	2214
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>	<b>01-May-20</b>	<b>30-Apr-20</b>	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	NA	NA	-
Baran (Raj)	NA	NA	-
Jhalawar (Raj)	NA	NA	-
<b>Rapeseed/Mustard</b>			
Rajasthan	NA	NA	-
Alwar	5000	4000	1000
Sri Ganganagar	Closed	6000	-
Kota	NA	NA	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-May-20	30-Apr-20	Change
Groundnut Kernel	6700	6700	Unch
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	Unq	Unq	-
Gr Javas 70/80	Unq	Unq	-
Gr.Javas 80/90	Unq	Unq	-
KardiSeed 2% Exp Qly	4000	4000	Unch
Sesame White 98/2/1 FM	10300	10300	Unch
Whitish 95/5/FFA/1FM	10000	10000	Unch
Brown 48/2 FFA/4 FM	9500	9500	Unch
Brown 48/3 FFA/4 FM	9200	9200	Unch
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4300	4300	Unch
Niger Seed (4% FM)	5800	5800	Unch

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.