

Oilseeds Domestic Fundamentals: Most of the key oilseeds' cash markets continued to remain closed due to the nationwide lockdown amidst COVID-19. No trade activity was reported in the benchmark soybean Indore market and other bean markets of Rajasthan like Kota, Bundi and Baran. Rapeseed-Mustard (Jaipur, condition) extended gains of supportive buying by the stockists and the millers. Soybean (Nagpur Plant deliver basis) was quoted lower on weak buying.

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 4050 – 4100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-20	-24	3810	3826	3776	3802
June-20	-52	3776	3784	3726	3734
July-20	-58	3750	3766	3714	3720

Contract	Volume	Change	OI	Change
May-20	11890	2595	56595	-3080
June-20	9270	3270	61985	2490
July-20	1575	765	3900	630

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 1-May-20	In-Process 1-May-20	Total 1-May-20	FED 27-Apr-20
Akola	13527	0	13527	13516
Indore	10	0	10	10
Kota	1897	0	1897	1897
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-20	-39	4163	4198	4131	4135
June-20	-22	4160	4198	4142	4144
July-20	24	4198	4198	4190	4190

Contract	Volume	Change	OI	Change
May-20	6010	540	10950	-1040
June-20	7230	3570	11750	1760
July-20	110	110	140	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 1-May-20	In-Process 1-May-20	Total 1-May-20	FED 27-Apr-20
Sri Ganganagar	0	71	71	-
Bharatpur	-	-	-	-
Bikaner	363	61	424	262
Kota	2698	0	2698	2698
Jaipur	1806	263	2069	1604
Alwar	2663	141	2804	2663
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	04-May-20		02-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	4000	4020	4050	4100	-80
Nagpur – Mandi	3350	3730	3330	3670	60
Latur – Mandi	3645	3815	3605	3895	-80
Akola – Mandi	3400	3800	3400	3800	Unch
Kota-Plant	NA	NA	NA	NA	-
Kota – Mandi	NA	NA	NA	NA	-
Bundi-Plant	NA	NA	NA	NA	-
Bundi-Mandi	NA	NA	NA	NA	-
Baran-Plant	NA	NA	NA	NA	-
Baran-Mandi	NA	NA	NA	NA	-
Bhawani Mandi Jhalawar–Plant	NA	NA	NA	NA	-
Jhalwar-Mandi	NA	NA	NA	NA	-
Rapeseed/Mustard					
Jaipur-(Condition)	4400	4405	4385	4390	15
Alwar-(Condition)	4000	4100	4100	4200	-100
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	4200	4250	4250	4300	-50
Kota-(Condition)	NA	NA	NA	NA	-
Agra-(Condition)	4167	4357	4190	4381	-24
Neewai-(Condition)	4180	4280	4100	4200	80
Hapur (UP)-(Condition)	4250	4300	4200	4250	50
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-
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-May-20	02-May-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	NA	NA	-
Baran (Raj)	NA	NA	-
Jhalawar (Raj)	NA	NA	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	7000	5000	2000
Sri Ganganagar	Closed	Closed	-
Kota	NA	NA	-
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-May-20	2-May-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

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