

Oilseeds Domestic Fundamentals: Steady to firm sentiments featured in the domestic oilseeds market Tuesday. No trade activity was reported in the benchmark soybean Indore market and other bean markets of Rajasthan like Kota, Bundi and Baran. Several other oilseeds' cash markets are still closed due to the nationwide lockdown amidst COVID-19, which have been extended to 31st May. Rapeseed-mustard was quoted up in all the key market centers on good buying support. Several key rapeseed-mustard market yards of Rajasthan are closed down in protest against the imposition of additional cess of 2% as Krishi Kalyan Cess on "Sell and Purchase" of agriculture produce last week. The traders oppose the new amendment by the state government.

Crushing of rapeseed-mustard by crushers in India declined by 28% on year to 650,000 tonnes in April, according to data from the Mustard Oil Producers Association of India. Rapeseed-mustard crushing during the April'19 was at 900,000 tonnes.

In the weekly USDA crop progress report released on 18 May 2020; The US Soybeans planting is reported at 53% up from 16% same period last year and 38% from 5 year average. Soybean emerged is reported at 18% up from 4% same period last year and 12% from 5 year average.

International Oilseeds Fundamentals: US soybean crush declined 5.3% from its all-time record during April'20 but still topped market expectation for the 5th month in a row, reported by NOPA in its May'20 report. In the May'20 WASDE report by USDA, the US 2020/21 soybean area is projected at 83.5 million acres compared to 76.1 million acres in 2019/20. US soybean yield for 2020/21 is projected at 49.8 bushels per acre vs 47.4 bushels per estimated in 2019/20 and the total US soybean production is pegged at 4125 million bushels (112.26 MnT) compared to 3557 million bushels (96.79 Mn T) estimated in 2019/20.

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	112	3900	3998	3882	3998
June-20	2	3792	3824	3752	3800
July-20	12	3712	3772	3712	3756

Contract	Volume	Change	OI	Change
May-20	305	-7575	3745	265
June-20	12535	70	78005	-295
July-20	7020	5855	15415	4030

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 8-May-20	In-Process 8-May-20	Total 8-May-20	FED 4-May-20
Akola	11632	0	11632	11701
Indore	10	0	10	10
Kota	29	0	29	29
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-20	67	4325	4325	4324	4324
June-20	-3	4245	4264	4232	4243
July-20	-9	4231	4252	4222	4232

Contract	Volume	Change	OI	Change
May-20	40	-460	1430	-4050
June-20	7320	-2310	13550	-280
July-20	1460	-60	5210	1160

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 8-May-20	In-Process 8-May-20	Total 8-May-20	FED 4-May-20
Sri Ganganagar	101	0	101	-
Bharatpur	-	-	-	-
Bikaner	605	0	605	464
Kota	2817	0	2817	2738
Jaipur	2637	10	2647	2364
Alwar	2965	0	2965	2965
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-May-20		18-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3950	3980	3950	3980	Unch
Nagpur – Mandi	3400	3670	3360	3760	-90
Latur – Mandi	3540	3880	3670	3855	25
Akola – Mandi	NA	NA	2800	3635	-
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)	4500	4505	4495	4500	5
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)	4300	4350	4300	4350	Unch
Kota-(Condition)	NA	NA	NA	NA	-
Agra-(Condition)	4381	4571	4333	4524	48
Neewai-(Condition)	Closed	Closed	Closed	Closed	-
Hapur (UP)-(Condition)	4375	4425	4350	4400	25
Groundnut Seed					
Rajkot	1120	1120	1100	1100	20
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
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.					

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