

Oilseeds Domestic Fundamentals: The Soybean witnessed weak tone on dull demand while rapeseed mustard extended gains on continued buying interest in the market. No major developments happened in the market due to Eid and need based buying. Indore mandi still remained closed as it comes under containment zone on COVID-19 lockdown, which have been extended nationwide to 31st May.

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. The government had procured 411,152 tonnes of rapeseed-mustard harvested in 2019-20 under the PSS from farmers in Gujarat, Rajasthan, the top grower, Haryana, Uttar Pradesh, and Madhya Pradesh by last week.

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
June-20	-32	3764	3768	3718	3750
July-20	-38	3688	3692	3638	3676
Aug-20	0		3714	3714	3714

Contract	Volume	Change	OI	Change
June-20	16275	8430	74180	-3395
July-20	8575	5045	18635	860
Aug-20		0	10	0

Spread	Jun-20	Jul-20	Aug-20
Basis			
June-20			
July-20			
Aug-20			

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

Stocks	Demat 22-May-20	In-Process 22-May-20	Total 22-May-20	FED 18-May-20
Akola	11695	0	11695	10830
Indore	10	0	10	10
Kota	29	0	29	29
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
June-20	25	4350	4373	4317	4365
July-20	2	4290	4320	4280	4307
Aug-20	18	4300	4300	4300	4300

Contract	Volume	Change	OI	Change
June-20	9320	-1960	12870	-40
July-20	3630	-1510	9470	280
Aug-20	10	-130	130	0

Spread	Jun-20	Jul-20	Aug-20
Basis			
June-20			
July-20			
Aug-20			

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

Stocks	Demat 22-May-20	In-Process 22-May-20	Total 22-May-20	FED 18-May-20
Sri Ganganagar	-	-	-	101
Bharatpur	-	-	-	-
Bikaner	454	0	454	635
Kota	512	0	512	1654
Jaipur	2607	0	2607	2637
Alwar	1666	0	1666	2965
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-May-20		23-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3400	3670	3400	3670	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	NA	NA	2900	3670	-
Kota-Plant	3600	3650	3700	3750	-100
Kota – Mandi	3350	3550	3400	3600	-50
Bundi-Plant	3500	3600	3600	3700	-100
Bundi-Mandi	3400	3550	3500	3650	-100
Baran-Plant	3850	3900	3925	3975	-75
Baran-Mandi	3600	3750	3700	3850	-100
Bhawani Mandi Jhalawar–Plant	3650	3850	3750	3950	-100
Jhalwar-Mandi	3500	3700	3600	3800	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4595	4600	4580	4585	15
Alwar-(Condition)	4300	4350	4250	4300	50
Sri Ganganagar-(Non-Condition)	4000	4050	NA	NA	-
New Delhi–(Condition)	4300	4350	4300	4350	Unch
Kota-(Condition)	4250	4350	4200	4300	50
Agra-(Condition)	4429	4619	4381	4571	48
Neewai-(Condition)	4200	4300	4150	4250	50
Hapur (UP)-(Condition)	4450	4500	4450	4500	Unch
Groundnut Seed					
Rajkot	1080	1080	1098	1098	-18
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.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/QtI		Change
Soybean	25-May-20	23-May-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	60	20	40
Baran (Raj)	500	250	250
Jhalawar (Raj)	700	250	450
Rapeseed/Mustard			
Rajasthan	NA	150000	-
Alwar	4000	4000	Unch
Sri Ganganagar	3000	NA	-
Kota	5000	2000	3000
Groundnut Seed			
Rajkot (Gujarat)	500	570	-70
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-May-20	23-May-20	Change
Groundnut Kernel	7150	7150	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	9000	9000	Unch
Whitish 95/5/FFA/1FM	8800	8800	Unch
Brown 48/2 FFA/4 FM	8500	8500	Unch
Brown 48/3 FFA/4 FM	8300	8300	Unch
Brown 48/4 FM/* No FFA Guarantee	8100	8100	Unch
Sunflower Seed	4100	4100	Unch
Niger Seed (4% FM)	5700	5700	Unch

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