

**Oilseeds Domestic Fundamentals:** The domestic oilseeds market mostly witnessed firm tone supportive buying, Tuesday. Soybean delivery Nagpur edged up after recent losses. Indore market yard still remained closed as it comes under containment zone on COVID-19 lockdown, which have been extended nationwide to 31<sup>st</sup> May.

Further, rapeseed-mustard posted gains on continued buying support by the stockists and the solvent extractors to cover their newly harvested seed stock. 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 3750 – 3900 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
June-20	16	3740	3798	3740	3766
July-20	16	3698	3722	3684	3696
Aug-20	-6	3680	3684	3670	3674

Contract	Volume	Change	OI	Change
June-20	7605	-240	73645	-3930
July-20	1355	-2175	18835	1060
Aug-20	110	110	60	50

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	100	4380	4504	4380	4458
July-20	94	4316	4437	4316	4402
Aug-20	102	4300	4402	4402	4402

Contract	Volume	Change	OI	Change
June-20	17270	5990	12060	-850
July-20	7650	2510	10760	1570
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	26-May-20		25-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3770	3820	3750	3800	20
Nagpur – Mandi	3400	3670	3400	3670	Unch
Latur – Mandi	3470	3700	3535	3775	-75
Akola – Mandi	3100	3575	2900	3670	-95
Kota-Plant	3750	3800	3600	3650	150
Kota – Mandi	3500	3700	3350	3550	150
Bundi-Plant	3650	3750	3500	3600	150
Bundi-Mandi	3500	3650	3400	3550	100
Baran-Plant	3900	3950	3850	3900	50
Baran-Mandi	3650	3800	3600	3750	50
Bhawani Mandi Jhalawar–Plant	3700	3900	3650	3850	50
Jhalwar-Mandi	3550	3750	3500	3700	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4635	4640	4595	4600	40
Alwar-(Condition)	4400	4450	4300	4350	100
Sri Ganganagar-(Non-Condition)	4100	4150	4000	4050	100
New Delhi–(Condition)	4350	4400	4300	4350	50
Kota-(Condition)	4350	4450	4250	4350	100
Agra-(Condition)	4476	4667	4429	4619	48
Neewai-(Condition)	4250	4350	4200	4300	50
Hapur (UP)-(Condition)	4550	4600	4450	4500	100
<b>Groundnut Seed</b>					
Rajkot	1080	1080	1080	1080	Unch
<b>Sunflower Seed</b>					
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/Qtl		Change
<b>Soybean</b>	<b>26-May-20</b>	<b>25-May-20</b>	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	7	60	-53
Baran (Raj)	300	500	-200
Jhalawar (Raj)	400	700	-300
<b>Rapeseed/Mustard</b>			
Rajasthan	160000	NA	-
Alwar	3000	4000	-1000
Sri Ganganagar	5000	3000	2000
Kota	4500	5000	-500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	650	500	150
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-May-20	25-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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