

**Oilseeds Domestic Fundamentals:** Soybean fell on slack in demand from solvent extractors due to weak soymeal demand Wednesday. However, rapeseed-mustard posted gains on continued buying support in the market. Indore market yard still remained closed, hence no soybean quotes, as it comes under containment zone on COVID-19 lockdown, which have been extended nationwide to 31<sup>st</sup> 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 26 May 2020; The US Soybeans planting is reported at 65% up from 26% same period last year and 55% from 5 year average. Soybean emerged is reported at 35% up from 9% same period last year and 27% from 5 year average. Private exporters reported the sale of 264,000 tonnes of soybeans to China, 66,000 tonnes for shipment in the 2019/20 marketing year and 198,000 tonnes delivery during 2020/2021, USDA said.

**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	112	3784	3878	3774	3878
July-20	110	3710	3806	3710	3806
Aug-20	52	3682	3770	3682	3726

Contract	Volume	Change	OI	Change
June-20	20320	12715	67920	-5725
July-20	13535	12180	24205	5370
Aug-20	30	-80	55	-5

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	53	4466	4530	4447	4511
July-20	45	4402	4465	4400	4447
Aug-20	45	4402	4447	4447	4447

Contract	Volume	Change	OI	Change
June-20	12790	-4480	12560	500
July-20	7510	-140	10950	190
Aug-20		-10	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	27-May-20		26-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3770	3820	3770	3820	Unch
Nagpur – Mandi	3300	3615	3400	3670	-55
Latur – Mandi	3540	3640	3470	3700	-60
Akola – Mandi	3100	3575	3100	3575	Unch
Kota-Plant	3700	3750	3750	3800	-50
Kota – Mandi	3450	3650	3500	3700	-50
Bundi-Plant	3600	3700	3650	3750	-50
Bundi-Mandi	3450	3600	3500	3650	-50
Baran-Plant	3875	3925	3900	3950	-25
Baran-Mandi	3625	3775	3650	3800	-25
Bhawani Mandi Jhalawar–Plant	3600	3800	3700	3900	-100
Jhalwar-Mandi	3450	3650	3550	3750	-100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4665	4670	4635	4640	30
Alwar-(Condition)	4400	4450	4400	4450	Unch
Sri Ganganagar-(Non-Condition)	4100	4150	4100	4150	Unch
New Delhi–(Condition)	4375	4425	4350	4400	25
Kota-(Condition)	4350	4450	4350	4450	Unch
Agra-(Condition)	4524	4714	4476	4667	48
Neewai-(Condition)	4250	4350	4250	4350	Unch
Hapur (UP)-(Condition)	4550	4600	4550	4600	Unch
<b>Groundnut Seed</b>					
Rajkot	1075	1075	1080	1080	-5
<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>27-May-20</b>	<b>26-May-20</b>	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	60	7	53
Baran (Raj)	700	300	400
Jhalawar (Raj)	600	400	200
<b>Rapeseed/Mustard</b>			
Rajasthan	180000	160000	20000
Alwar	3000	3000	Unch
Sri Ganganagar	5000	5000	Unch
Kota	4500	4500	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	879	650	229
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-May-20	26-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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