

Oilseeds Domestic Fundamentals: Domestic oilseeds market posted gains on supportive buying Thursday. For the first time in past several days both soybean and rapeseed-mustard edge-up raising the hope of further strength in the oilseeds. Soybean posted gains on soymeal demand while rapeseed-mustard extended 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 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 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	-30	3870	3896	3840	3848
July-20	-12	3800	3834	3780	3794
Aug-20	58	3770	3798	3764	3784

Contract	Volume	Change	OI	Change
June-20	13100	-7220	65705	-2215
July-20	9740	-3795	26050	1845
Aug-20	920	890	725	670

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

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
June-20	-10	4515	4542	4475	4501
July-20	0	4457	4478	4430	4447
Aug-20	0	4447	4447	4447	4447

Contract	Volume	Change	OI	Change
June-20	12930	140	12510	-50
July-20	7500	-10	11570	620
Aug-20		0	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
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 ----

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	28-May-20		27-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3830	3880	3770	3820	60
Nagpur – Mandi	3350	3630	3300	3615	15
Latur – Mandi	NA	NA	3540	3640	-
Akola – Mandi	2900	3550	3100	3575	-25
Kota-Plant	3800	3850	3700	3750	100
Kota – Mandi	3550	3750	3450	3650	100
Bundi-Plant	3700	3800	3600	3700	100
Bundi-Mandi	3550	3700	3450	3600	100
Baran-Plant	3950	3975	3875	3925	50
Baran-Mandi	3725	3850	3625	3775	75
Bhawani Mandi Jhalawar–Plant	3700	3900	3600	3800	100
Jhalwar-Mandi	3600	3750	3450	3650	100
Rapeseed/Mustard					
Jaipur-(Condition)	4700	4705	4665	4670	35
Alwar-(Condition)	4400	4450	4400	4450	Unch
Sri Ganganagar-(Non-Condition)	4200	4250	4100	4150	100
New Delhi–(Condition)	4410	4460	4375	4425	35
Kota-(Condition)	4400	4500	4350	4450	50
Agra-(Condition)	4524	4714	4524	4714	Unch
Neewai-(Condition)	4250	4350	4250	4350	Unch
Hapur (UP)-(Condition)	4600	4650	4550	4600	50
Groundnut Seed					
Rajkot	1080	1080	1075	1075	5
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/Qtl		Change
Soybean	28-May-20	27-May-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	8	60	-52
Baran (Raj)	500	700	-200
Jhalawar (Raj)	700	600	100
Rapeseed/Mustard			
Rajasthan	180000	180000	Unch
Alwar	5000	3000	2000
Sri Ganganagar	13000	5000	8000
Kota	5000	4500	500
Groundnut Seed			
Rajkot (Gujarat)	700	879	-179
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-May-20	27-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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